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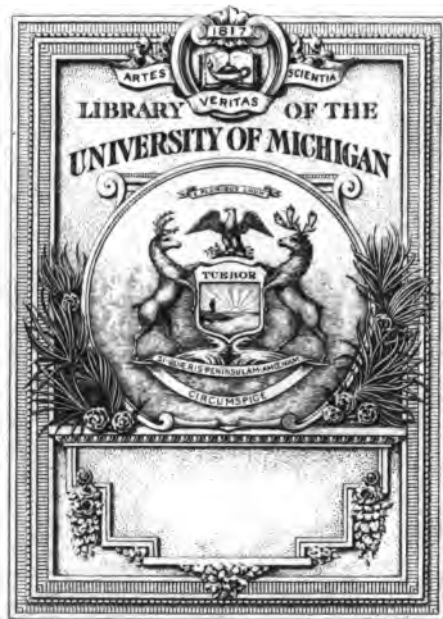
STATE OF OREGON

CITIZENSHIP

1871

STATE TREASURER

1871-1872



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BIENNIAL REPORT
OF THE
STATE TREASURER
TO THE
THIRTY-SECOND LEGISLATIVE ASSEMBLY
REGULAR SESSION
1923



Dup. 1925
D. of D.

For the period beginning October 1, 1920, and
ending September 30, 1922

O. P. HOFF
STATE TREASURER

SALEM, OREGON:
STATE PRINTING DEPARTMENT
1922

STATE TREASURERS OF OREGON

From the Admission of the State, February 14, 1859,
to the present time

John D. Boone, Marion County	1859 to 1862
Edwin N. Cooke, Marion County	1862 to 1870
Louis Fleischner, Multnomah County	1870 to 1874
A. H. Brown, Baker County	1874 to 1878
Edwin Hirsch, Marion County	1878 to 1887
George W. Webb, Umatilla County	1887 to 1891
Phil Metschan, Grant County	1891 to 1899
Charles S. Moore, Klamath County	1899 to 1907
George A. Steel, Clackamas County	1907 to 1911
Thos. B. Kay, Marion County	1911 to 1919
O. P. Hoff, Multnomah County	1919 to 1923

PRESENT OFFICE FORCE

O. P. HOFF, State Treasurer

F. S. SEVER, Deputy State Treasurer

D. S. PARR, Cashier

S. Z. CULVER, Inheritance Tax Auditor

WM. A. DALZIEL, Deputy State Sealer of Weights and Measures

By Transfer

AUG 3 1925

STATE TREASURER'S REPORT

STATE OF OREGON, TREASURY DEPARTMENT,
Salem, October 1, 1922.

To the Legislative Assembly of the State of Oregon:

I have the honor to submit herewith my second biennial report of the business of this office for the biennial term comprising the period commencing October 1, 1920, and ending September 30, 1922.

The statements and tables in this report relate in detail the various transactions and business of this department, including the receipts and disbursements; the balances remaining in the several funds; the amount of taxes received and due from the counties of the state; itemized statements of State Highway and Irrigation District Interest funds; itemized list of bond and certificate investments made by this office on account of the Segregated, Industrial Accident, Catastrophe and Rehabilitation Funds; list of securities deposited with the State Treasurer by title insurance, surety and express companies. In addition to the foregoing, other matters pertaining to the state finances and the operation of the State Treasury Department are presented herewith.

I also submit for your consideration certain suggestions relative to amendment of existing laws, which I believe would protect and conserve the financial interest of the state.

Following the custom established by my predecessors and that you may have a comprehensive idea of the rapid growth of the business transacted by this office during the past two years, I have prepared for your consideration certain comparative statements and tables.

The enormous increase of business during the last two years is shown by the following comparative table of the receipts and disbursements for the biennial periods from 1908 to 1922:

	Receipts	Disbursements
Biennial period ending September 30, 1908.....	\$ 5,770,103.51	\$ 5,527,124.25
Biennial period ending September 30, 1910.....	7,095,855.28	7,329,262.30
Biennial period ending September 30, 1912.....	8,307,182.68	7,738,359.34
Biennial period ending September 30, 1914.....	10,226,773.82	10,652,592.62
Biennial period ending September 30, 1916.....	12,044,354.73	11,473,369.60
Biennial period ending September 30, 1918.....	20,133,970.04	18,615,518.44
Biennial period ending September 30, 1920.....	39,406,026.18	40,902,435.08
Biennial period ending September 30, 1922.....	77,966,449.10	70,524,731.28

(See chart on page 7.)

From the foregoing table it is apparent that the business of this office has assumed large proportions. New laws have added to the duties and responsibilities of the office of the State Treasurer.

The volume of business handled during the last biennial period, as shown by the receipts of the biennium, exceeds the receipts of any preceding biennial period by over \$38,000,000, or exceeding the receipts of any preceding biennium by more than 97 per cent. The same condition exists as to the disbursements, which, during the past biennial period, exceeded the disbursements of any preceding biennial period by over \$39,000,000, or exceeding the disbursements of any preceding biennium by over 75 per cent. The figures given are gross figures showing the total amount of business transacted and include bond sales and other items.

This large volume of business, exceeding with a few exceptions that of any bank of the state, has been transacted with a force consisting of one deputy, one cashier, one teller, one bookkeeper, one assistant bookkeeper, one remittance clerk, one stenographer and the portion of the time of another stenographer, and I heartily commend these employees for their high efficiency as well as their strict honesty.

STATE TAXES

During the biennial period just closed the State Treasurer collected from counties state taxes in the sum of \$16,820,106.74. The amount unpaid the state on account of the second half of taxes for 1922 totals \$3,667,340.35, which is due and payable at this office on or before November 1, 1922.

Due to the unusual drain on state funds the same became very nearly exhausted prior to the time tax money was payable by the various counties. At the request of the State Treasurer many county treasurers remitted early their portion of state taxes, thereby saving the taxpayers the interest charge attendant upon the indorsement of warrants not paid for want of funds. This cooperation is much appreciated by the State Treasurer.

STATE BOND INDEBTEDNESS

On October 1, 1922, the total bonded indebtedness of the state was \$50,759,020. On October 1, 1920, the total bonded indebtedness of the state was \$18,243,750. All of these bonds have been issued, paid for and delivered, with the exception of the last issue of \$5,000,000, Series No. 2, World War Veterans' State Aid Gold Bonds, which were sold September 5, 1922, and dated October 1, 1922, which bonds are to be delivered October 3, 1922, and moneys received therefor. During the past biennium the bond issues aggregate \$32,515,270, which issues require several times the work to handle all of the features incident to the same. These enormous bond issues require the handling at the end of each six months' interest paying date coupons of an approximate value of \$1,250,000.

Whenever bonds have been sold by the State Highway Commission, the State Treasurer has endeavored to render every assistance possible by working in complete harmony and cooperation with the commission to the end that the bonds have been promptly delivered, the moneys received therefor and the full amount of money received for the sale of such bonds has been deposited on the same date of receipt, thereby giving to the State Highway Fund immediate interest on daily balances.

REGISTRATION OF BONDS

Chapter 14, Laws of 1919, provides for the registration of bonds, and Section 3 of the same chapter reads as follows:

Registering bonds as provided in this act shall be issued under such regulations that may be prescribed from time to time by the State Treasurer, and a fee of 50 cents will be charged for each exchange or transfer.

An opinion of the Attorney General given this office holds that this charge of 50 cents applies to each registered bond issued and not each coupon bond registered.

A specific case: Fifty \$1,000 coupon bonds are sent in to be registered on a single registered bond form. A charge of only 50 cents can be made for this registration.

The cost of the registered bond form in itself is approximately \$1.75, and the clerical work involved is considerable. The charges made for registering bonds as will be seen by the foregoing example is entirely insufficient, and I, therefore, recommend that Section 3, Chapter 14, Laws of 1919, be so amended as to permit a minimum charge of \$2, in case a bond

is registered in a thousand-dollar denomination and an additional charge of 10 cents per thousand or fraction thereof registered thereafter on the same certificate.

In accordance with the statutes of 1919, there had been registered at the close of the biennium ending September 30, 1920, the total amount of \$1,740,000, and during the past biennium this amount has been increased to \$4,568,500, or approximately 300 per cent. The fees collected by the State Treasurer for the registration of these bonds have been placed in the General Fund of the state. This has considerably increased the clerical work in the office of the State Treasurer, but so far it has been possible to handle this work without additional clerical assistance. The registration of these bonds and the caring for the interest coupons on the various bond issues requires the larger portion of the time of two clerks. The value of the coupons now handled annually amounts to \$2,410,009.20, as compared with the former value in the year 1918, of \$120,600.

DISTRICT INTEREST BONDS

At the beginning of the past biennium there were only two irrigation districts in the state which had availed themselves of the state's guaranty of interest, but during the present biennial period there have been eight additional districts taking advantage of this benefit, thus increasing the volume of business in this office, and consequently increasing the labor and operating expense.

Further in this report I set forth a detailed statement in regard to the various Highway, World War Veterans, Oregon District Interest and Oregon Farm Credit Bonds, showing those issued under constitutional and legislative acts.

INDUSTRIAL ACCIDENT FUND

On September 30, 1922, the State Treasurer had in his custody bonds (at par value) and cash in the amount of \$1,520,367.44. It is the policy of this office to keep this fund invested as closely as practicable for the purposes for which it serves, and to carry only a cash balance which will be sufficient reserve to meet the necessary disbursements of the State Industrial Accident Commission, and to absorb dividends declared by the commission without disposing of any securities. During the credit dividend period the cash revenue of the Industrial Accident Commission is necessarily lowered and unless this larger balance had been accumulated it might be necessary for the State Treasurer to dispose of bonds on a very unsatisfactory market. During the biennial just closed interest earnings upon the Industrial Accident Fund have been greater by more than 95 per cent those of any preceding biennium, amounting to \$139,385.55 for the last two years as against \$72,112.23 for the preceding biennial period.

SEGREGATED ACCIDENT FUND

None of the interest was delinquent upon any of the bonds held by the State Treasurer, with the exception of School District No. 47, Malheur County, in the amount of \$600, for which arrangements for payment have been made.

STATE DEPOSITORIES

Under the state depository act, the State Treasurer places all funds of the state in state depositories and collects 2 per cent interest on daily balances, which, during the last two years, amounted to \$149,055, as against \$73,937.27 collected during 1917-18, and \$112,117.60 collected during 1919-20.

It has been the policy of this office to secure all revenue possible from this source by keeping all funds, not actually needed to be retained for the daily transactions, deposited in banks throughout the state so that funds begin drawing interest as soon as possible, and that all sections of the state may be treated impartially. During the past two years the amount of funds on hand has been considerably more than previous years, due to the issuing of \$15,000,000 Oregon Veterans' State Aid Gold Bonds, and also several million dollars of Highway Bonds. For this reason it has been possible for the State Treasurer to handle these funds in such a way as to be of a material benefit to industry in the various sections of the state, by increasing the deposits in different sections of the state during the time of the heaviest demands on the banks for crop movements and other purposes.

INHERITANCE TAXES

The collection of inheritance taxes is one of the most important duties of this office. During the biennium the taxes collected amounted to \$651,504.78, as against \$594,014.35 for the preceding period and \$158,607.79 for the period ending September 30, 1918. The policy of insisting upon the appraisal of estates at their full cash value, which I inaugurated at the time I assumed office, has been continued, with the result that not only have substantial raises of appraised value, with correspondingly increased taxes, been obtained in a number of estates, but estates are generally appraised at a much higher figure than was customary before the policy was initiated.

GENERAL REMARKS

During the past two years no effort has been spared to increase the efficiency of the department, and the enormously increased business of the office has been handled without the necessity of an appeal to the Emergency Board.

Believing, as I do, that every dollar earned by the funds of the state, and every dollar of its funds saved, means a corresponding decrease in general taxation, I have spared no pains in seeing that the funds are kept earning interest, and through arrangement with the banks I have been able to save considerable interest on General Fund warrants when it has been necessary to indorse such warrants "Not paid for want of funds."

Before closing I desire to call attention to the work of the Department of Weights and Measures, as detailed in the statement set forth hereafter. This department has been operating most effectively and its work has proved of great benefit, not only to the buying public, but to the merchant.

Respectfully submitted,

O. P. HOFF,
State Treasurer.

**CHART SHOWING INCREASE IN BUSINESS
BY BIENNIAL PERIODS**

YEARS 1908 - 1922

Based upon Receipts and Disbursements

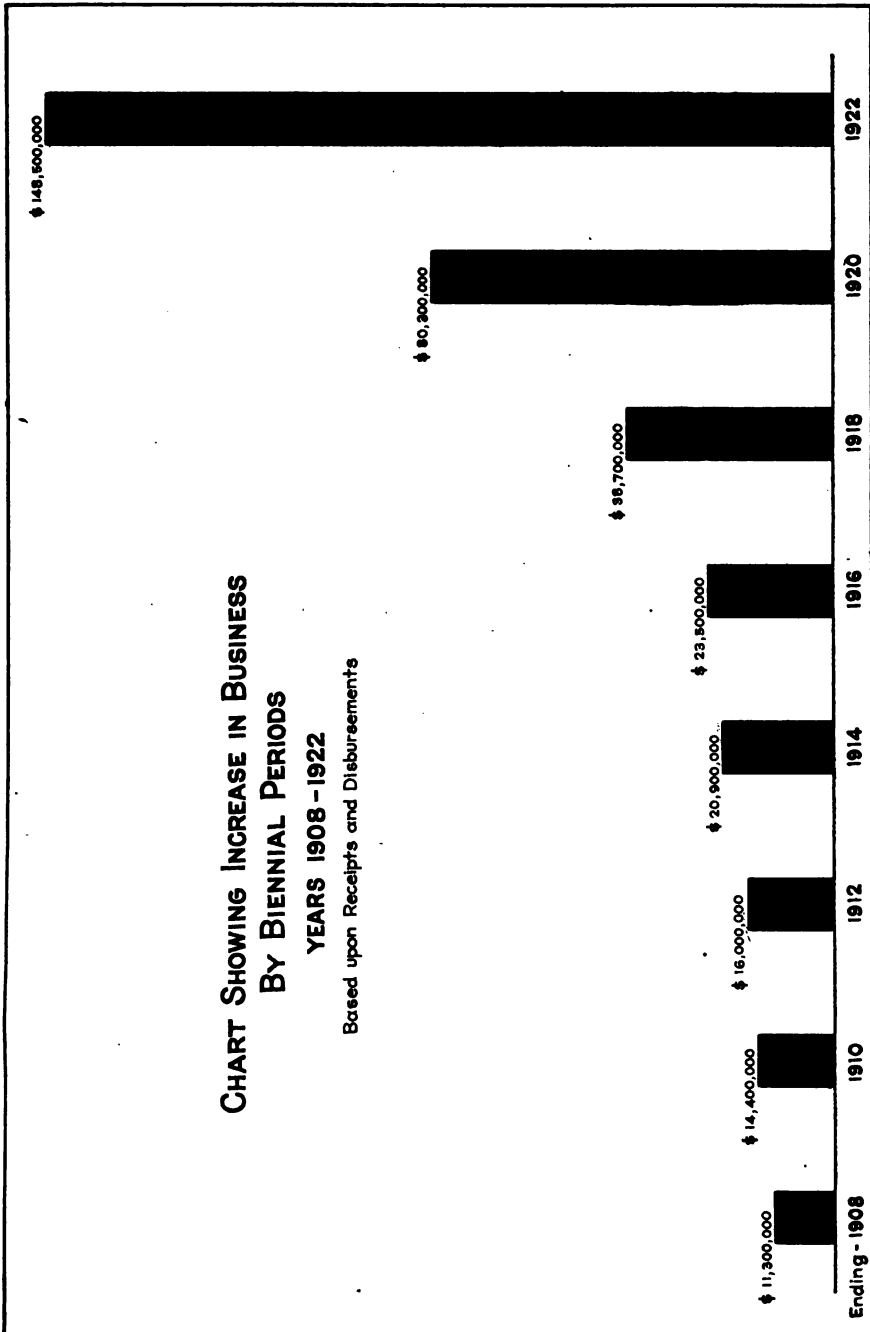


TABLE NO. 1—TOTAL BONDED INDEBTEDNESS OF THE STATE
OF OREGON—CLASSIFICATION AND DESCRIPTION

September 30, 1922

OREGON STATE HIGHWAY BONDS

Date	Amount	Authority	Amount Int.	Interest dates	Rate %	Series
(6 Million Act)						
Aug. 1, 1917	\$ 500,000.00	Chap. 423, L. 1917	\$ 10,000.00	Apr. 1-Oct. 1	4	1
Sept. 1, 1917	500,000.00	Chap. 423, L. 1917	10,000.00	Apr. 1-Oct. 1	4	1
Apr. 1, 1918	500,000.00	Chap. 423, L. 1917	10,000.00	Apr. 1-Oct. 1	4	2
July 1, 1918	690,000.00	Chap. 423, L. 1917	13,800.00	Apr. 1-Oct. 1	4	2
Dec. 1, 1918	250,000.00	Chap. 423, L. 1917	5,000.00	Apr. 1-Oct. 1	4	2
May 1, 1919	500,000.00	Chap. 423, L. 1917	10,000.00	Apr. 1-Oct. 1	4	3
June 1, 1919	1,000,000.00	Chap. 423, L. 1917	20,000.00	Apr. 1-Oct. 1	4	3
Nov. 1, 1921	1,500,000.00	Chap. 423, L. 1917	41,250.00	Apr. 1-Oct. 1	5½	3
Dec. 1, 1921	560,000.00	Chap. 423, L. 1917	15,400.00	Apr. 1-Oct. 1	5½	3
(10 Million Act)						
Aug. 1, 1919	1,000,000.00	Chap. 173, L. 1919	22,500.00	Apr. 1-Oct. 1	4½	1
Oct. 1, 1919	2,000,000.00	Chap. 173, L. 1919	45,000.00	Apr. 1-Oct. 1	4½	1
Nov. 1, 1919	1,000,000.00	Chap. 173, L. 1919	22,500.00	Apr. 1-Oct. 1	4½	1
Dec. 1, 1919	1,000,000.00	Chap. 173, L. 1919	22,500.00	Apr. 1-Oct. 1	4½	1
July 1, 1920	1,500,000.00	Chap. 173, L. 1919	33,750.00	Apr. 1-Oct. 1	4½	1
Aug. 1, 1920	1,500,000.00	Chap. 173, L. 1919	33,750.00	Apr. 1-Oct. 1	4½	1
Oct. 1, 1920	2,000,000.00	Chap. 173, L. 1919	45,000.00	Apr. 1-Oct. 1	4½	1
(2d 10 Mill'n Act)						
Nov. 1, 1920	1,500,000.00	Chap. 43, L. 1920	33,750.00	Apr. 1-Oct. 1	4½	2
Jan. 1, 1921	1,500,000.00	Chap. 43, L. 1920	33,750.00	Apr. 1-Oct. 1	4½	2
June 1, 1921	1,000,000.00	Chap. 43, L. 1920	30,000.00	Apr. 1-Oct. 1	6	2
July 1, 1921	1,500,000.00	Chap. 43, L. 1920	43,125.00	Apr. 1-Oct. 1	5¾	2
Aug. 1, 1921	2,000,000.00	Chap. 43, L. 1920	55,000.00	Apr. 1-Oct. 1	5½	2
Sept. 1, 1921	1,500,000.00	Chap. 43, L. 1920	41,250.00	Apr. 1-Oct. 1	5½	2
Oct. 1, 1921	1,000,000.00	Chap. 43, L. 1920	30,000.00	Apr. 1-Oct. 1	6	2
(Bean-Barrett Act)						
Sept. 1, 1917	400,000.00	Chap. 175, L. 1917	8,000.00	Sept. 1-Mar. 1	4	1
Aug. 1, 1919	800,000.00	Chap. 175, L. 1917	16,000.00	Aug. 1-Feb. 1	4	2
(State Co-op. Act)						
Apr. 1, 1920	1,000,000.00	Chap. 31, L. 1920	22,500.00	Apr. 1-Oct. 1	4½	3
Apr. 1, 1920	1,500,000.00	Chap. 31, L. 1920	33,750.00	Apr. 1-Oct. 1	4½	3
Amendment to						
Apr. 1, 1921	1,000,000.00	Chap. 31, L. 1920	27,500.00	Apr. 1-Oct. 1	5½	4
Apr. 1, 1922	500,000.00	Chap. 31, L. 1920	12,500.00	Apr. 1-Oct. 1	5	5
(7 Million Act)						
Jan. 1, 1922	1,000,000.00	Chap. 383, L. 1921	25,000.00	Apr. 1-Oct. 1	5	3
Aug. 1, 1922	1,000,000.00	Chap. 383, L. 1921	22,500.00	Apr. 1-Oct. 1	4½	3
Sept. 1, 1922	1,500,000.00	Chap. 383, L. 1921	33,750.00	Apr. 1-Oct. 1	4½	3
Total	\$34,700,000.00		\$823,825.00			

"Six Million Act" a referendum act. All other acts, legislative.

REPORT OF STATE TREASURER

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TABLE NO. 1—TOTAL BONDED INDEBTEDNESS OF THE STATE
OF OREGON—CLASSIFICATION AND DESCRIPTION

September 30, 1922

OREGON STATE HIGHWAY BONDS

Bond Nos.	Maturity	Discount	Accrued Int.	Premium	Sale price
1/520	Oct. 1922-Apr. 1942	\$ 28,700.00	\$ 2,333.33	.....	\$ 471,300.00
521/1040	Oct. 1922-Apr. 1942	27,870.00	1,833.33	.....	472,130.00
1041/1560	Oct. 1923-Apr. 1943	44,150.00	222.22	.....	455,850.00
1561/2280	Oct. 1923-Apr. 1943	46,230.00	2,606.54	.....	643,770.00
2281/2560	Apr. 1924-Oct. 1943	10,707.50	750.00	.....	239,292.50
2561/3080	Oct. 1924-Apr. 1944	32,100.00	2,722.22	.....	467,900.00
3081/4200	Oct. 1924-Apr. 1944	57,400.00	4,333.33	.....	942,600.00
4201/5720	Apr. 1927-Oct. 1946	.....	5,941.67	\$ 49,650.00	1,549,650.00
5721/6640	Apr. 1927-Oct. 1946	.....	3,507.76	55,496.00	615,496.00
1/1000	Oct. 1924-Apr. 1944	8,500.00	3,875.00	.....	991,500.00
1001/3000	Oct. 1924-Apr. 1944	34,400.00	.....	.....	1,965,600.00
3001/4000	Apr. 1925-Oct. 1944	11,770.00	2,875.00	.....	988,230.00
4001/5000	Apr. 1925-Oct. 1944	13,850.00	3,875.00	.....	986,170.00
5001/6520	Oct. 1925-Apr. 1945	159,900.00	6,000.00	.....	1,340,100.00
6521/8040	Oct. 1925-Apr. 1945	148,800.00	6,750.00	.....	1,351,200.00
8041/10040	Oct. 1925-Apr. 1945	177,798.00	1,250.00	.....	1,822,202.00
1/1520	Apr. 1926-Oct. 1945	81,300.00	3,875.00	.....	1,418,700.00
1521/3040	Apr. 1926-Oct. 1945	125,950.00	7,910.19	.....	1,374,050.00
3041/4040	Oct. 1925	.....	3,600.00	300.00	1,000,300.00
4041/5560	Oct. 1926-Apr. 1946	.....	7,187.50	6,100.00	1,506,100.00
5561/7560	Oct. 1926-Apr. 1946	.....	4,888.00	2,940.00	2,002,940.00
7561/9080	Oct. 1926-Apr. 1946	.....	5,958.80	1,050.00	1,501,050.00
9081/10080	Oct. 1925	.....	1,167.00	5,100.00	1,005,100.00
1/400	Sep. 1922-Sep. 1925	12,360.00	2,844.44	.....	387,640.00
1/800	Aug. 1926-Aug. 1933	37,680.00	1,511.11	.....	762,320.00
1/1000	Apr. 1925-Oct. 1944	109,100.00	7,000.00	.....	890,900.00
1001/2520	Apr. 1925-Oct. 1944	185,700.00	18,375.00	.....	1,314,300.00
2521/3520	April 1925	21,150.00	3,666.67	.....	978,850.00
3521/4040	Apr. 1927-Oct. 1946	.....	1,111.11	23,900.00	523,900.00
1/1000	Apr. 1927-Oct. 1946	.....	8,541.65	33,900.00	1,033,900.00
1001/2000	Oct. 1927-Apr. 1947	.....	1,750.00	12,900.00	1,012,900.00
2001/3520	Oct. 1927-Apr. 1947	.....	5,250.00	34,650.00	1,534,650.00
		\$1,375,395.50	\$ 132,011.37	\$ 225,986.00	\$33,550,590.50

REPORT OF STATE TREASURER

OREGON DISTRICT INTEREST BONDS

Date	Amount	Authority	Amount Int.	Interest dates	Rate %	Series
Dec. 1, 1919.....	\$ 35,250.00	Chap. 184, L. 1919	\$ 837.19	June 1-Dec. 1	4%	1-A
Dec. 1, 1919.....	40,500.00	Chap. 184, L. 1919	961.87	June 1-Dec. 1	4%	2-A
Total	\$ 75,750.00		\$ 1,799.06			
June 1, 1920.....	\$ 37,500.00	Chap. 184, L. 1919	\$ 1,031.25	June 1-Dec. 1	5½	1-B
June 1, 1920.....	40,500.00	Chap. 184, L. 1919	1,113.75	June 1-Dec. 1	5½	2-B
Total	\$ 78,000.00		\$ 2,145.00			
Dec. 1, 1920.....	\$ 40,500.00	Chap. 184, L. 1919	\$ 1,113.75	June 1-Dec. 1	5½	1-C
Dec. 1, 1920.....	46,500.00	Chap. 184, L. 1919	1,278.75	June 1-Dec. 1	5½	2-C
Dec. 1, 1920.....	7,575.00	Chap. 184, L. 1919	208.31	June 1-Dec. 1	5½	3-A
Dec. 1, 1920.....	20,700.00	Chap. 184, L. 1919	569.25	June 1-Dec. 1	5½	4-A
Total	\$115,275.00		\$ 3,170.06			
June 1, 1921.....	\$ 40,500.00	Chap. 184, L. 1919	\$ 1,215.00	June 1-Dec. 1	6	1-D
June 1, 1921.....	46,500.00	Chap. 184, L. 1919	1,395.00	June 1-Dec. 1	6	2-D
June 1, 1921.....	7,575.00	Chap. 184, L. 1919	227.25	June 1-Dec. 1	6	3-B
June 1, 1921.....	26,700.00	Chap. 184, L. 1919	801.00	June 1-Dec. 1	6	4-B
Total	\$121,275.00		\$ 3,638.25			
Dec. 1, 1921.....	\$ 40,500.00	Chap. 184, L. 1919	\$ 961.87	June 1-Dec. 1	4%	1-E
Dec. 1, 1921.....	46,500.00	Chap. 184, L. 1919	1,104.37	June 1-Dec. 1	4%	2-E
Dec. 1, 1921.....	7,575.00	Chap. 184, L. 1919	179.91	June 1-Dec. 1	4%	3-C
Dec. 1, 1921.....	34,000.00	Chap. 184, L. 1919	807.50	June 1-Dec. 1	4%	4-C
Dec. 1, 1921.....	3,000.00	Chap. 184, L. 1919	71.25	June 1-Dec. 1	4%	5-A
Dec. 1, 1921.....	8,250.00	Chap. 184, L. 1919	195.94	June 1-Dec. 1	4%	6-A
Dec. 1, 1921.....	15,000.00	Chap. 184, L. 1919	356.25	June 1-Dec. 1	4%	7-A
Total	\$154,825.00		\$ 3,677.09			
June 1, 1922.....	\$ 41,295.00	Chap. 184, L. 1919	\$ 929.14	June 1-Dec. 1	4½	1-F
June 1, 1922.....	46,500.00	Chap. 184, L. 1919	1,046.25	June 1-Dec. 1	4½	2-F
June 1, 1922.....	23,100.00	Chap. 184, L. 1919	519.75	June 1-Dec. 1	4½	3-D
June 1, 1922.....	35,700.00	Chap. 184, L. 1919	803.25	June 1-Dec. 1	4½	4-D
June 1, 1922.....	3,000.00	Chap. 184, L. 1919	67.50	June 1-Dec. 1	4½	5-B
June 1, 1922.....	8,250.00	Chap. 184, L. 1919	185.63	June 1-Dec. 1	4½	6-B
June 1, 1922.....	15,000.00	Chap. 184, L. 1919	337.50	June 1-Dec. 1	4½	7-B
June 1, 1922.....	8,250.00	Chap. 184, L. 1919	185.62	June 1-Dec. 1	4½	9-A
June 1, 1922.....	7,800.00	Chap. 184, L. 1919	175.50	June 1-Dec. 1	4½	8-A
Total	\$188,895.00		\$ 4,250.14			
Grand total	\$734,020.00		\$ 18,679.60			

Referendum act governs the issuance of Oregon District Interest Bonds.

REPORT OF STATE TREASURER

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OREGON DISTRICT INTEREST BONDS

Bond Nos.	Maturity	Discount	Accrued Int.	Premium	Sale price	District
1/36	April, 1941	.....	\$ 107.01	\$ 94.48	.....	Ochoco
1/41	Jan., 1949	.....	122.89	108.52	.....	Warm Springs
			\$ 229.90	\$ 203.00	\$ 75,953.00	
1/38	Oct., 1941	.....	.....	.....	.....	Ochoco
1/41	July, 1948	.....	.....	.....	.....	Warm Springs
					\$ 78,000.00	
1/41	Oct., 1942	.....	\$ 166.91	\$ 254.71	.....	Ochoco
1/47	Jan., 1949	.....	191.63	292.45	.....	Warm Springs
1/08	July, 1938	.....	81.39	47.65	.....	Talent
1/21	Jan., 1940	.....	85.59	130.19	.....	Grants Pass
			\$ 475.52	\$ 725.00	\$116,000.00	
1/41	April, 1943	.....	\$ 114.78	\$ 83.49	.....	Ochoco
1/47	July, 1949	.....	131.75	95.85	.....	Warm Springs
1/08	Jan., 1939	.....	21.48	15.62	.....	Talent
1/27	July, 1940	.....	75.64	55.04	.....	Grants Pass
			\$ 343.65	\$ 250.00	\$121,525.00	
1/41	Oct., 1943	.....	\$ 96.13	\$ 117.45	.....	Ochoco
1/47	Jan., 1950	.....	110.44	134.85	.....	Warm Springs
1/08	July, 1939	.....	18.00	21.97	.....	Talent
1/34	Jan., 1941	.....	80.65	98.60	.....	Grants Pass
1/3	July, 1942	.....	7.20	8.70	.....	Slide
1/9	Jan., 1938	.....	19.63	23.92	.....	Pay.-Ore. Slope
1/15	July, 1950	.....	35.64	43.50	.....	Medford
			\$ 367.69	\$ 448.99	\$155,273.99	
1/42	April, 1944	.....	\$ 151.00	\$ 295.00	.....	Ochoco
1/46	July, 1950	.....	172.36	332.52	.....	Warm Springs
1/24	July, 1948	.....	80.85	165.18	.....	Talent
1/37	July, 1941	.....	131.95	255.29	.....	Grants Pass
1/3	Jan., 1943	.....	10.50	21.00	.....	Slide
1/9	July, 1938	.....	28.97	58.99	.....	Pay.-Ore. Slope
1/15	Jan., 1951	.....	52.50	107.36	.....	Medford
1/9	Jan., 1941	.....	28.97	58.99	.....	Silver Lake
1/9	Jan., 1946	.....	27.64	55.77	.....	Summer Lake
			\$ 684.74	\$ 1,350.10	\$190,245.00	
			\$ 2,121.50	\$ 2,977.09	\$736,997.09	

REPORT OF STATE TREASURER

OREGON VETERANS' STATE AID BONDS

Date	Amount	Authority	Amount Int. (semiannual)	Interest dates	Rate %	Series
Feb. 1, 1922	\$10,000,000.00	Chap. 201, L. 1921	\$225,000.00	April 1-Oct. 1	4½	1
Oct. 1, 1922	4,400,000.00	Chap. 201, L. 1921	98,500.00	April 1-Oct. 1	4¼	2
Oct. 1, 1922	600,000.00	Chap. 201, L. 1921	12,000.00	April 1-Oct. 1	4	2
Total	\$15,000,000.00		\$330,500.00			

Referendum act governs the issuance of Oregon Veterans' State Aid Bonds.

OREGON FARM CREDIT BONDS

Date	Amount	Authority	Amount Int.	Interest dates	Rate %	Series
April 1, 1917	\$250,000.00	Chap. 398, L. 1917	\$ 5,000.00	April 1-Oct. 1	4	A
June 1, 1917	200,000.00	Chap. 398, L. 1917	4,000.00	June 1-Dec. 1	4	B
Total	\$450,000.00		\$ 9,000.00			

Referendum act governs the issuance of Oregon Farm Credit Bonds.

RECAPITULATION SHEET, SHOWING TOTALS AND GRAND TOTALS

	Total par value
State Highway	\$34,700,000.00
Farm Credit	450,000.00 ✓
District Interest	734,020.00
Veterans' State Aid	15,000,000.00 ✓
Grand total	\$50,884,020.00
Less bonds matured and paid—	
State Highway	25,000.00
Outstanding debt	\$50,859,020.00
Less sinking funds—	
World War Veterans' sinking fund, balance Sept. 30, 1922	520,297.42
Net debt (outstanding)	\$50,338,722.58

REPORT OF STATE TREASURER

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OREGON VETERANS' STATE AID BONDS

Bond Nos.	Maturity	Discount	Accrued Int.	Premium	Sale price
1/10000	April 1931-Oct. 1950.....	.....	\$46,062.50	\$17,900.00	\$10,017,900.00
1/5000	April 1931-Oct. 1951.....	.....	1,172.62	995.00	5,000,995.00
			\$47,235.12	\$18,895.00	\$15,018,895.00

OREGON FARM CREDIT BONDS

Bond Nos.	Maturity	Discount	Accrued Int.	Premium	Sale price
1/375	April, 1937 .....	.....			\$250,000.00
1/300	June, 1937 .....	.....	\$ 589.12		\$200,000.00
			\$ 589.12		\$450,000.00

RECAPITULATION SHEET, SHOWING TOTALS AND GRAND TOTALS

Total semiannual interest		Total discount	Total accrued interest	Total premiums	Total sale price
Due April, Oct.	\$ 825,325.00	\$ 1,375,395.50	\$132,011.37	\$225,986.00	\$33,550,590.50
Due Aug., Feb.	16,000.00	.....	.....	.....	.....
Due Sept., Mar.	8,000.00	.....	.....	.....	.....
Due April, Oct.	5,000.00	.....	589.12	.....	450,000.00
Due June, Dec.	4,000.00	.....	.....	.....	.....
Due June, Dec.	18,679.60	.....	2,121.50	2,977.09	736,997.09
Due April, Oct.	330,500.00	.....	47,245.12	18,895.00	15,018,895.00
Authority (Bean-Barrett act) Chap. 175, L. 1917	Redeemed Sept. 1, 1922	\$ 1,375,395.50	\$181,967.11	\$247,858.09	\$49,756,482.59
Cash. Balance	Loans and investments (bonds)				
\$ 13,831.32	\$ 506,466.10				
\$ 13,831.32	\$ 506,466.10				

TABLE NO. 2-A—SEGREGATED ACCIDENT FUND

Showing the Securities Belonging to the Segregated Accident Fund in the Treasury, September 30, 1922

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1914						
Nov. 9	3	S. D. No. 4, Yamhill Co., 1-20	6	9-15-22	\$ 20,000.00	M-S
Nov. 13	4	City of West Salem Sewer Bonds, 8-10	6	7- 1-22	2,000.00	J-J
Nov. 18	5	S. D. No. 54, Morrow Co., 1-10	6	9- 1-22	1,000.00	M-S
1915						
Feb. 16	6	S. D. No. 13, Coos Co.	5	8-16-22	5,000.00	F-A
April 6	9	City of West Salem Water Bonds, 5-13	6	7- 1-22	4,500.00	J-J
April 13	10	S. D. No. 73, Crook Co., 1	6	10-12-21	1,000.00	A-O
April 13	12	S. D. No. 4, Jackson Co., 1-13	6	9- 1-22	12,000.00	M-S
April 13	13	S. D. No. 1, Morrow Co., 1-8	6	9-10-22	8,000.00	M-S
June 8	15	S. D. No. 16, Coos Co., 1-2	6	6- 8-22	2,000.00	J-D
June 8	16	S. D. No. 40, Wasco Co.	6	6-10-22	1,000.00	J-D
June 8	17	S. D. No. 61, Crook Co., 1	6	12-10-21	800.00	J-D
June 14	19	S. D. No. 15, Klamath Co., 1	6	6- 4-22	1,000.00	J-D
June 14	20	S. D. No. 128, Marion Co., 1-3	6	6-17-22	2,000.00	J-D
June 29	22	S. D. No. 75, Crook Co., now No. 28, Jefferson Co., 1	6	7- 1-22	1,000.00	J-J
June 29	23	S. D. No. 1, Lincoln Co., 1-2	6	7- 1-22	2,000.00	J-J
June 29	25	S. D. No. 12, Lincoln Co., 2	6	7- 1-22	500.00	J-J
June 29	27	S. D. No. 1, Umatilla Co., 1-3	6	7- 1-22	2,500.00	J-J
June 29	28	S. D. No. 1, Wheeler Co., 1-3	6	7- 1-22	1,500.00	J-J
June 29	29	S. D. No. 9, Wheeler Co., 1	6	7- 1-22	600.00	J-J
July 9	30	S. D. No. 25, Jefferson Co., 1-2	6	7- 1-22	1,000.00	J-J
July 30	31	S. D. No. 64, Wasco Co., 1	6	8- 1-22	300.00	F-A
July 30	33	S. D. No. 15, Malheur Co., 1-4	6	2- 1-22	4,000.00	F-A
July 30	34	S. D. No. 42, Klamath Co., 1-2	6	8- 1-22	1,250.00	F-A
Aug. 26	38	S. D. No. 14, Coos Co., 2-3	6	8-25-22	2,000.00	F-A
Sept. 1	39	S. D. No. 43, Malheur Co., 1-7	6	8- 1-22	3,500.00	F-A
Sept. 3	42	S. D. No. 108, Umatilla Co., 4	6	9- 6-22	500.00	M-S
Oct. 9	51	S. D. No. 5, Morrow Co., 1-3	6	9- 1-22	1,500.00	M-S
Nov. 8	55	S. D. No. 11, Klamath Co., 1	6	5- 1-22	1,000.00	M-N
Nov. 11	56	S. D. No. 52, Crook Co., now No. 20, Jefferson Co., 1-2	6	8- 1-22	1,200.00	F-A
Nov. 16	57	City of West Linn Water Bonds, 1-58, 84-105	5	7- 1-22	39,000.00	J-J
Nov. 22	58	S. D. No. 27, Malheur Co., 1-5	6	7- 1-22	500.00	J-J
Nov. 22	59	City West Linn Water Bonds, 59-83	5	1- 1-22	12,187.50	J-J
Dec. 1	60	S. D. No. 9, Lincoln Co., 1-5	6	3- 1-22	500.00	M-S
Dec. 6	61	S. D. No. 70, Malheur Co., 1	6	6- 1-22	1,000.00	J-D
1916						
Jan. 13	64	City West Linn Water Bds., 106-160	5	7- 1-22	21,937.50	J-J
April 4	67	S. D. No. 70, Lincoln Co., 1-9	6	4- 1-22	900.00	A-O
April 6	68	City of Oregon City Funding Bonds, 401-550	5	4- 1-22	75,000.00	A-O
May 3	69	S. D. No. 71, Wallowa Co., 1	6	11- 1-21	1,200.00	M-N
May 15	70	S. D. No. 73, Lincoln Co., 1-4	6	5- 1-22	1,600.00	M-N
May 24	71	City of Oregon City Funding Bonds, Nos. 40-44, 48, 52, 56, 60, 64, 68, 72, 76, 80, 84, 88, 92, 96, 100, 104, 108	5	4- 1-22	1,500.00	A-O
May 24	73	S. D. No. 10, Malheur Co., 1-5	6	5- 1-22	4,000.00	M-N
June 27	74	S. D. No. 69, Lincoln Co., 1	6	6- 1-22	1,000.00	J-D
June 27	75	S. D. No. 29, Coos Co., 1-4	6	7- 1-22	2,000.00	J-J
June 28	76	City of West Linn Water Bonds, 1, 125-132	5	4- 1-22	7,830.00	A-O
Sept. 7	78	S. D. No. 59, Crook Co., 1-3, now No. 2, Deschutes	6	7-27-22	1,500.00	J-J
Sept. 7	80	S. D. No. 64, Crook Co., 1-2, now No. 9A, Deschutes	6	9-13-22	1,000.00	M-S
Sept. 7	81	S. D. No. 59, Crook Co., 1-2, now No. 2, Deschutes	6	7- 9-22	1,500.00	J-J
Sept. 7	82	S. D. No. 72, Crook Co., 1	6	10- 5-22	1,000.00	A-O
Sept. 7	84	S. D. No. 34, Harney Co., 1	6	9-15-22	500.00	M-S
Sept. 7	85	S. D. No. 26, Harney Co., 1	6	6- 1-22	500.00	J-D
Sept. 7	86	S. D. No. 95, Jackson Co., 8-5	6	8-16-22	1,500.00	F-A
Sept. 7	88	S. D. No. 39, Malheur Co., 1	6	9-10-22	500.00	M-S
Sept. 7	89	S. D. No. 45, Malheur Co., 1	6	4- 8-22	1,000.00	A-O

TABLE NO. 2-A—Continued

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1916						
Sept. 7	90	S. D. No. 24, Malheur Co., 1.....	6	5- 1-22	700.00	M-N
Sept. 7	91	S. D. No. 46, Malheur Co., 1.....	6	5-15-22	1,000.00	M-N
Sept. 7	92	S. D. No. 49, Malheur Co., 1.....	6	3-15-22	500.00	M-S
Sept. 7	96	S. D. No. 50, Malheur Co., 1-2.....	6	3- 8-22	550.00	M-S
Sept. 7	98	S. D. No. 26, Morrow Co., 1.....	6	4-16-22	800.00	J-D
Sept. 7	100	S. D. No. 21, Wallowa Co., 2-5.....	6	7-20-22	2,000.00	J-J
Sept. 7	101	S. D. No. 21, Wallowa Co., 1-7.....	6	6- 1-22	3,500.00	J-D
Sept. 7	108	S. D. No. 41, Wasco Co., 1.....	6	6- 1-22	1,000.00	J-D
Sept. 29	104	Port of Umpqua Bonds, Nos. 1-8, 21-28, 41-48, 141-148, 161-168, 181-188.....	5	7- 1-22	80,000.00	J-J
Dec. 7	108	S. D. No. 86, Coos Co., 1-2.....	6	6- 1-22	1,800.00	J-D
Dec. 12	109	S. D. No. 7, Coos Co., 1-2.....	6	5-17-22	1,086.45	M-N
Dec. 19	110	S. D. No. 3, Crook Co., 1-2.....	6	6- 1-22	1,000.00	J-D
1917						
Jan. 10	111	S. D. No. 9, Sherman Co., 1-2.....	5	5- 1-22	1,500.00	M-N
Jan. 12	112	S. D. No. 4, Curry Co., 1-12.....	6	9-10-22	1,200.00	M-S
April 23	113	Oregon Farm Credit Bonds.....	4	10- 1-22	100,000.00	A-O
April 21	115	S. D. No. 79, Malheur Co., 1.....	6	9-15-22	800.00	M-S
May 21	116	S. D. No. 138, Marion Co.....	6	5-17-22	1,200.00	M-N
June 27	118	S. D. No. 139, Marion Co., 1.....	5	6-23-22	1,600.00	J-D
June 30	119	Port of Astoria Municipal Gold Bonds, Nos. 1101-1125.....	5	7- 1-22	25,000.00	J-J
Sept. 4	123	S. D. No. 20, Lincoln Co.....	6	8-15-22	1,000.00	F-A
Sept. 7	124	S. D. No. 29, Morrow Co., 1-7.....	6	8-21-22	1,400.00	F-A
Sept. 10	126	S. D. No. 27, Lincoln Co., 1-5.....	6	9- 1-22	2,000.00	M-S
Sept. 17	128	S. D. No. 85, Washington Co., 2-8.....	6	7-10-22	800.00	J-J
Sept. 25	129	S. D. No. 12, Coos Co., 1-2.....	5	9-20-22	2,000.00	M-S
Sept. 28	130	Port of Umpqua Bonds, Nos. 31, 32, 70, 27, 89-92, 109-112, 129-131, 133-136, 154-156.....	5	7- 1-22	23,000.00	J-J
Sept. 28	131	Oregon Farm Credit Bonds, series B, Nos. 186-200, 201-248.....	4	6- 1-22	55,500.00	J-D
Oct. 8	134	S. D. No. 108, Clackamas Co., 36-38.....	5	9- 1-22	1,500.00	M-S
Nov. 12	135	Second Liberty Loan Bonds.....	4 1/4	5-15-22	102,000.00	M-S
Nov. 12	136	S. D. No. 57, Harney Co., 1-3.....	6	10-15-22	800.00	A-O
Nov. 13	137	S. D. No. 27, Lincoln Co., 6-7.....	6	5- 1-22	500.00	M-N
Nov. 16	138	S. D. No. 16, Crook Co., 1.....	6	10-19-22	1,000.00	A-O
Nov. 16	139	City of Monmouth Water Bonds, 3-4.....	6	9- 1-22	1,000.00	M-S
Nov. 23	140	Wheeler Co. Road Bonds, Nos. 7, 20-72.....	5	4- 2-22	23,500.00	A-O
Dec. 6	141	Joint S. D. No. 9, Benton and Linn Counties.....	5	6- 1-22	5,000.00	J-D
Dec. 10	142	S. D. No. 45, Grant Co., 1-6.....	6	9- 1-22	1,000.00	M-S
1918						
Feb. 1	143	Oregon Farm Credit Bonds, Nos. 61-183.....	4	6- 1-22	39,000.00	J-D
Feb. 7	144	S. D. No. 62, Harney Co., 1.....	5	5- 1-22	1,000.00	M-N
Mar. 11	145	Liberty Loan Bonds.....	4 1/4	5-15-22	500.00	J-D
Mar. 11	146	Liberty Loan Bonds.....	4 1/4	5-15-22	500.00	N-M
April 11	147	S. D. No. 38, Columbia Co., 1-3.....	6	10- 9-22	1,000.00	A-O
May 3	148	Liberty Loan Bonds, 3d.....	4 1/4	9-15-22	100,000.00	M-S
June 11	150	S. D. No. 35, Klamath Co., 1-6.....	6	5- 1-22	1,100.00	M-N
June 25	151	City of Ontario Gold Bonds, Water Works, Nos. 16-20, 26-30.....	6	9- 1-22	10,000.00	M-S
Aug. 1	153	S. D. No. 29, Wasco Co., 14-19.....	5 1/2	7- 1-22	5,800.00	J-J
Aug. 12	155	S. D. No. 313, Clackamas Co., Indorsed Warrants, dated 8-7-18.....	6	6- 7-22	200.00	F-A
Aug. 15	156	Third Liberty Loan Bonds.....	4 1/4	9-15-22	1,300.00	M-S
Aug. 17	157	Port of Astoria Municipal Coupon Gold Bonds, Nos. 1200-20, 1254-62.....	5	7- 1-22	30,000.00	J-J
Aug. 21	158	Port of Astoria Municipal Gold Bonds, Nos. 1131-52, 1226-53.....	5	7- 1-22	49,000.00	J-J
Aug. 23	159	City of West Linn Water Bonds, Nos. 97-110.....	5	10- 1-22	13,737.50	A-O
Sept. 5	160	Liberty Loan Bonds.....	4 1/4	5-15-22	10,800.00	M-N
Sept. 5	161	S. D. No. 3, Deschutes Co., 1-10.....	6	9- 1-22	10,000.00	M-S
Sept. 30	162	Port of Newport Municipal Gold Bonds, Nos. 68-75.....	5	7- 1-22	8,000.00	J-J
Sept. 30	163	Douglas Co. Road Bonds, Nos. 246-89.....	4 1/2	4- 1-22	44,000.00	A-O
Oct. 3	164	S. D. No. 313, Clackamas and Marion, warrants dated Sept. 28, 1918.....	6	9-28-22	810.00	M-S

REPORT OF STATE TREASURER

TABLE NO. 2-A—Continued

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1918						
Oct. 22	166	S. D. No. 1, Coos and Curry Cos., 1-16	6	5-1-22	1,550.00	M-N
Nov. 9	168	Jackson Co. Road Bonds	5	5-1-22	25,000.00	M-N
Nov. 13	169	S. D. No. 138, Douglas Co., 22-25	6	6-16-22	600.00	J-J
Dec. 12	170	Port of Astoria Municipal Gold Bds.	5	7-1-22	8,000.00	J-J
Dec. 12	171	Port of Toledo Gold Bonds, Ser. B.	5	7-1-22	27,000.00	J-J
Dec. 13	172	City of Milwaukie, Nos. 78, 85, 86, 88, 89, 90	6	6-1-22	500.00	J-D
Dec. 20	173	City of Oregon City, Nos. 581-590, 521-530	5	4-1-22	10,000.00	A-O
Dec. 23	174	Oregon Farm Credit Bonds	4	6-1-22	500.00	J-D
Dec. 24	175	S. D. No. 1, Klamath Co., 1-7	6	7-1-22	6,500.00	J-J
Dec. 27	176	Port of Astoria Municipal Coupon Gold Bonds, Nos. 981-985, 993-997, 946-949, 878	5	7-1-22	15,000.00	J-J
Dec. 27	177	Port of Toledo, 89-93	5	7-1-22	25,000.00	J-J
Dec. 28	178	Bay City Improvement Bonds	6	4-1-22	2,105.24	A-O
Dec. 30	179	S. D. No. 115, Clackamas Co., 1-9	5	7-1-22	3,000.00	J-J
Dec. 31	180	City of Seaside, Nos. 121-5, 108, 113-116, 117, 126, 133, 144	6	9-27-22	2,086.32	S
1919						
Jan. 31	182	S. D. No. 22, Crook Co., 1	6	7-1-22	500.00	J-J
Mar. 25	183	S. D. No. 112, Umatilla Co., 1-9	5	10-17-22	2,500.00	M-S
April 8	184	Port of Nehalem, 31-42	5	7-1-22	5,905.80	J-J
May 1	185	Port of Nehalem, 1-20	6	7-1-22	20,000.00	J-J
May 1	186	Douglas Co. Road Bonds, 20-29	4½	4-1-22	9,844.50	A-O
May 2	187	City of Portland, Nos. 31926-47, 31949-75, 31992-93	6	10-1-22	50,000.00	A-O
May 13	189	City of Medford, Nos. 189, 36-37, 101-104, 107-140, 81-90	6	7-1-22	2,000.00	J-J
May 14	190	S. D. No. 88, Wallowa Co., 1	6	4-15-22	1,000.00	A-O
May 24	191	City of Astoria, Nos. 495, 497-516, 519-523	6	7-15-22	12,500.00	J-J
June 30	192	Port of Bay City, Nos. 183-220, 257-280	6	7-1-22	100,000.00	J-J
June 30	193	City of Yamhill No. 1	6	6-15-22	40,000.00	J-D
July 19	194	City of Central Point	6	7-1-22	65,000.00	J-J
Aug. 19	195	S. D. No. 11, Wheeler Co.	6	8-15-22	1,000.00	F-A
Aug. 20	196	S. D. No. 47, Crook Co.	6	7-1-22	1,000.00	J-J
Aug. 29	197	S. D. No. 53, Grant Co.	6	8-15-22	1,000.00	A-F
Sept. 6	198	Port of Bandon, Nos. 26-34, 51-55, 67-70	6	6-30-22	9,000.00	J-J
Sept. 18	199	S. D. No. 23, Harney and Crook, 46	6	7-1-22	1,000.00	J-J
Oct. 4	201	City of Ontario, Nos. 1-3, 83-84, 111-115, 138-196, 199-215	6	8-15-22	42,000.00	F-A
Oct. 6	202	City of Klamath Falls, series N, 33-34, inclusive; O, 63-70, inclusive; P, 21-23, inclusive; Q, 13-14, inc.	6	7-1-22	15,000.00	J-J
Oct. 6	203	Port of Nehalem, series C, 427-433 inclusive	6	7-1-22	3,500.00	J-J
Oct. 17	205	S. D. No. 54, Lincoln Co.	6	6-23-22	1,500.00	J-D
Oct. 18	206	S. D. No. 1, Wheeler Co., 4-16	6	6-30-22	6,500.00	J-D
Oct. 28	207	City of Reedsport, 1-59, inclusive	6	5-1-22	49,000.00	M-N
Nov. 7	208	City of Oakland	6	5-1-22	20,000.00	M-N
Nov. 28	209	City of Warrenton, Nos. 1-20, 90-110	6	5-15-22	41,000.00	M-N
Nov. 29	210	City of Bay City, series H, 1-2, \$500 and \$62.28, respectively; I, 1-2, \$500 and \$267.86, respectively; J, 1-4, each \$500, and No. 5, \$419.56; K, 1, \$109.70; L, 1-2, \$500 and \$135.52, respectively; N, 1-3, \$500 each, and No. 4, \$54.27	6	9-15-22	5,877.02	M-S
Dec. 5	211	City of Monmouth, 1-20	6	5-1-22	20,000.00	M-N
Dec. 24	212	City of Warrenton, 1-100	6	5-15-22	100,000.00	M-N
Dec. 27	213	Port of Newport, 6-13	5	7-1-22	9,800.00	J-J
1920						
Jan. 29	214	City of Rainier	5½	7-1-22	10,000.00	J-J
Jan. 29	215	City of Scio, Nos. 3-4, 7-8, 11-12, 15-16, 19-20, 23-24, 27-28, 31-32, 35-36, 39-40	6	9-1-22	20,000.00	M-S
Jan. 29	216	Port of Port Orford	6	7-1-22	15,000.00	J-J

REPORT OF STATE TREASURER

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TABLE NO. 2-A—Continued

Date invested	No. of loan	Kind of investment	In-terest %	Date interest paid to	Par value	In-terest dates
1920						
Jan. 31	217	Port of Newport, Nos. 28-30, 41-45, 45-57	5	7- 1-22	19,431.10	J-J
Feb. 7	218	City of Medford, Nos. 418-424, 445, 58, 556-559, 576-579, 584	6	7- 1-22	25,000.00	J-J
Feb. 24	220	Deschutes Co. Road, Nos. 10, 28-26, 60-62, 79-82, 95-98, 113-116	5½	5- 1-22	20,000.00	M-N
Feb. 24	221	City of Marshfield, Nos. 595-608, inc.	6	7- 1-22	7,000.00	J-J
Mar. 1	222	City of North Bend, Nos. 178-194, inc.	6	5- 1-22	8,808.75	M-N
Mar. 11	223	Port of Newport, Nos. 1-50	5½	7- 1-22	40,000.00	J-J
April 14	224	City of Medford, Nos. 412, 455-458, 585-588	6	7- 1-22	10,000.00	J-J
April 16	225	City of Astoria, series 22-24	6	5- 1-22	8,500.00	M-N
April 19	226	Port of Astoria, Nos. 2074-2098, inc.	5	7- 1-22	23,998.25	J-J
May 29	227	S. D. No. 1, Clatsop Co., 2	5	10- 1-22	25,000.00	A-O
June 28	228	Port of Toledo, 46-75, inclusive	5	7- 1-22	27,848.20	J-J
July 20	229	S. D. No. 30, Grant Co., 1-5	6	8- 1-22	1,250.00	F-A
July 28	231	City of Klamath Falls	6	6- 1-22	7,577.85	J-D
July 28	232	City of Klamath Falls, 37-64	6	7- 1-22	13,964.38	J-J
July 28	233	S. D. No. 25, Morrow Co., Nos. 1-63, 74-91	6	4- 1-22	40,297.50	A-O
July 31	234	City of Arlington, 7-26	6	4- 1-22	19,000.00	A-O
July 31	235	City of Arlington, 2, 3, 4, 5	6	4- 1-22	3,800.00	A-O
July 31	236	City of North Powder	6	6- 1-22	30,000.00	J-D
Aug. 12	237	City of Heppner	5½	5- 1-22	20,896.20	M-N
Aug. 20	238	City of Moro, 1-30	6	7- 1-22	15,000.00	J-J
Nov. 17	240	S. D. No. 87, Umatilla Co.	6	8-24-22	4,000.00	A-F
Dec. 24	241	City of Enterprise, Nos. 31, 38-45, 46-52, 57-60	6	4- 1-22	9,900.00	A-O
1921						
April 8	243	Union H. S. No. 1, Deschutes Co.	6	7- 1-22	49,750.00	J-J
April 8	246	City of Seaside, 194-228	6	11- 1-21	16,450.00	M-N
April 13	247	Union H. S. No. 1, Deschutes Co.	6	7- 1-22	24,862.50	J-J
April 23	248	S. D. No. 57, Polk Co., Nos. 14-20, 22-30, 32-40, 51-60, 62	6	4- 1-22	18,000.00	A-O
May 14	249	S. D. No. 1, Clatsop Co., 1-5, 27-29, 40-48	5	9- 1-22	17,000.00	M-S
May 14	250	S. D. No. 39, Umatilla Co.	5	10- 2-22	14,000.00	F-A
May 14	251	S. D. No. 4, Harney Co.	5	8-15-22	15,000.00	F-A
May 14	252	S. D. No. 17, Sherman Co.	5	9- 1-22	20,000.00	M-S
May 14	253	S. D. No. 1, Deschutes Co.	5	5-15-22	10,000.00	M-N
May 14	254	S. D. No. 11, Lake Co.	5	8- 1-22	30,000.00	F-A
May 14	255	S. D. No. 21, Wallowa Co.	5	5- 1-22	29,000.00	M-N
May 14	256	S. D. No. 9, Sherman Co.	5	5- 1-22	8,500.00	M-N
May 14	257	S. D. No. 1, Deschutes Co.	5	5-15-22	10,000.00	M-N
May 14	258	S. D. No. 1, Deschutes Co.	5	5-15-22	10,000.00	M-N
May 19	259	Town of Rogue River, 1-10	6	10- 1-22	8,900.00	A-O
May 24	260	S. D. No. 61, Umatilla Co., 74-81	6	8- 1-22	3,990.00	F-A
June 8	261	S. D. No. 31, Tillamook Co., 1-9	6	4- 1-22	8,977.50	A-O
July 19	263	S. D. No. 77, Marion Co., 1-21	6	6- 1-22	10,500.00	J-D
Aug. 10	264	S. D. No. 14, Lake Co., 1-20	6	4-15-22	19,950.00	O-A
Aug. 20	265	S. D. No. 67, Yamhill Co., 1-6	6	8- 1-22	1,800.00	F-A
Aug. 24	266	S. D. No. 18, Coos Co., 1-10	6	8- 1-22	5,000.00	A-F
Aug. 30	267	S. D. No. 14, Lake Co., 32-40	6	4-15-22	3,820.00	A-O
Aug. 31	268	S. D. No. 137, Douglas Co., special warrants	6	6-30-22	2,000.00	M
Sept. 6	269	S. D. No. 10, Morrow Co., 21-40	6	8- 1-22	19,600.00	F-A
Sept. 21	270	S. D. No. 10, Sherman Co., 1-10	6	8- 1-22	5,000.00	F-A
Nov. 29	271	S. D. 31, Klamath Co., 1-12	6	5- 1-22	12,056.00	N-M
Dec. 17	272	Union H. S. No. 18, Douglas Co.	6	6- 1-22	9,000.00	J-D
1922						
Jan. 14	273	S. D. No. 18, Deschutes Co.	6	6- 1-22	500.00	J-D
Jan. 21	274	S. D. No. 105, Douglas Co.	6	5-15-22	4,900.00	N-M
Mar. 13	275	Malheur Co. Road Bonds, series C 7-15, D 12-18, E 21-22, F 19-27 G 23-31, H 25-36; all par value \$1,000 each	5½	6- 1-22	48,733.44	J-D
April 11	276	City of Astoria, Nos. 960-1, 971-2, 974-79; all \$500 each	6	5- 1-22	4,950.00	M-N
April 11	277	S. D. No. 82, Crook Co.	6	7- 1-22	500.00	J-J
April 11	278	S. D. No. 10, Morrow Co., 14, 15	6	8- 1-22	1,980.00	F-A
April 11	279	Port of Toledo, 27-33	6	7- 1-22	6,860.00	J-J

TABLE NO. 2-A—Continued

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1922						
April 11	280	S. D. No. 43, Grant Co., 1-5.....	6	7- 1-22	1,000.00	J-J
April 11	281	S. D. No. 57, Polk Co., 8-10.....	6	4- 1-22	1,492.50	A-O
April 12	282	S. D. No. 23, Washington Co., 1-10..	6	9-19-22	10,046.23	M-S
April 12	283	S. D. No. 53, Klamath Co., 33-40, inclusive, \$500 each; 45-52, inclusive, \$510 each; 63, \$479	6	8-10-22	9,082.82	N-M
April 13	284	S. D. No. 10, Clatsop Co., 89	6	.....	528.38	M-N
May 24	285	S. D. No. 48, Washington Co., 24-32	5½	8-10-22	4,555.56	J-J
May 25	286	S. D. No. 12, Wallowa, Co., 2-10, 12-15, 36-47	5½	.....	15,185.12	A-O
May 25	287	S. D. No. 10, Clatsop Co., 85-88.....	6	.....	2,100.00	M-N
May 25	288	S. D. No. 5, Hood River Co., 22-25, \$500 each	6	9-21-22	2,111.20	M-S
May 25	289	S. D. No. 1, Klamath Co., series H, 36, 37, \$1,000 each	6	9-19-22	2,152.80	A-F
June 5	290	Union H. S. No. 2, Clackamas Co.....	6	10-18-22	7,999.25	A-O
June 21	291	S. D. No. 20, Clatsop Co., 1-20	6	.....	5,000.00	D-J
July 21	292	S. D. No. 14, Tillamook Co., 1-24.....	5	.....	12,033.31	J-J
July 25	293	Fourth Liberty Loan Bonds	4½	10-15-22	100,000.00	.....
July 25		U. S. Liberty Loan Bonds	4½	10-15-22	75,000.00	.....
		1st loan, \$1,300; int. dates, J-D. 3d loan, \$1,000; int. dates, M-S. 2d loan, \$2,000; int. dates, M-N. 4th loan, \$70,700; int. dates, A-O.				
Aug. 11	295	S. D. No. 61, Umatilla Co.	5½	.....	1,042.58	F-A
Aug. 11	296	S. D. No. 12, Morrow Co.	6	.....	5,135.88	J-J
Aug. 12	297	S. D. No. 25, Columbia Co.	6	.....	9,112.52	M-N
Aug. 12	298	S. D. No. 11, Union Co.	5¾	.....	21,349.45	J-J
Aug. 19	299	S. D. No. 9, Hood River Co.	5½	.....	6,173.20	J-J
Aug. 21	300	S. D. No. 18, Malheur Co.	5	.....	7,245.04	J-D
Aug. 29	301	S. D. No. 6, Umatilla Co.	6	.....	8,797.87	M-S
Aug. 21	302	S. D. No. 5, Umatilla Co.	5½	.....	5,250.54	J-D
Aug. 21	303	S. D. No. 6, Umatilla Co.	6	9-21-22	7,603.40	M-S
Aug. 21	304	S. D. No. 66, Polk Co.	6	.....	5,549.00	A-O
Sept. 30	305	City of Stanfield Water Bonds.....	6	.....	30,000.00	A-O

TABLE 2-B—INDUSTRIAL ACCIDENT FUND

Showing the Securities Belonging to the Industrial Accident Fund in the Treasury, September 30, 1922

Date invested	No. of loan	Kind of investment	In-terest %	Date interest paid to	Par value	In-terest dates
1915						
Dec. 14	1	City of Oregon City	5	5- 1-22	\$ 35,000.00	M-N
Dec. 14	2	City of Corvallis Water Bonds	5	7- 2-22	5,500.00	J-J
1916						
Jan. 25	3	City of Jacksonville Funding Bonds	5½	5- 1-22	9,500.00	M-N
April 21	4	City of Gaston Water Bonds, 1-15.....	6	9- 1-22	7,500.00	M-S
April 21	5	City of Cottage Grove Improvement Bonds, 4-7	6	10- 1-22	2,000.00	A-O
April 26	8	Oregon Farm Credit Bonds, 1-250, \$500 each; 251-75, \$1,000 each.....	4	10- 1-22	123,500.00	J-D
1917						
Oct. 4	10	Junction City Funding Bonds, 21-30, 32-35	5	7- 1-22	7,000.00	J-J
1918						
Dec. 23	14	U. S. 4th Liberty Loan Bonds.....	4½	10-15-22	185,000.00	O-A
1919						
Jan. 3	16	U. S. Liberty Loan Bonds	4½	9-15-22	20,000.00	M-S
Jan. 27	17	City of Astoria Improvement Bonds, 121-195	5	4- 1-22	75,000.00	A-O
May 16	20	S. D. No. 24, Baker, 1-45	6	10-15-22	45,000.00	A-O
July 18	24	City of Ione Water Bonds	6	6- 1-22	7,000.00	J-D
July 18	25	City of Gladstone Improvement Bds.	6	4-14-22	1,500.00	A-O
July 24	26	Port of Bandon	6	7- 1-22	15,000.00	J-J
Aug. 1	27	Tillamook County	5½	7- 1-22	23,000.00	J-J
Aug. 1	28	S. D. No. 8, Umatilla, 3-7	6	9-15-22	5,000.00	M-S
Aug. 1	30	City of Astoria Water Bonds	5	7- 1-22	9,000.00	J-J
Oct. 1	33	City of Astoria Improvement Bonds	6	7- 1-22	2,000.00	J-J
Oct. 1	34	City of Astoria Improvement Bonds	6	7- 1-22	20,000.00	J-J
Oct. 28	37	City of Reedsport Water Bonds, 50-100	6	5- 1-22	50,000.00	M-N
Nov. 4	39	City of Monmouth Water Bds., 21-60	6	5- 1-22	40,000.00	M-N
Nov. 28	40	City of Warrenton, 42-110, 111-142....	6	5-15-22	100,000.00	M-N
Dec. 5	41	City of Rainier Refunding Bonds, 1-30	5½	7- 1-22	30,000.00	J-J
Dec. 5	42	City of Rainier	6	7- 1-22	25,000.00	J-J
Dec. 15	43	City of Oakland	6	5- 1-22	17,000.00	M-N
Dec. 27	44	City of Seaside	6	6- 1-22	10,000.00	J-D
Dec. 31	45	City of Klamath Falls	6	6- 1-22	24,000.00	J-D
Dec. 31	46	City of Ontario	5½-6	8- 1-22	20,000.00	F-A
Dec. 31	47	Port of Nehalem	5½	7- 1-22	25,000.00	J-J
1920						
Jan. 9	48	City of Marshfield	6	4- 1-22	22,500.00	A-O
Mar. 11	49	Port of Newport Gold Bonds	5½	7- 1-22	40,000.00	J-J
July 20	50	Port of Coos Bay Gold Bonds	5½	7- 1-22	50,000.00	J-J
Nov. 4	57	City of Turner Water Bonds	6	7- 1-22	3,960.00	J-J
Nov. 17	58	City of Freewater Improvement Bds.	6	8- 1-22	11,880.00	A-F
Nov. 20	59	City of Astoria Improvement Bonds	6	8- 1-22	11,385.00	F-A
Nov. 24	60	Port of Toledo	6	7- 1-22	24,500.00	J-J
Dec. 7	61	City of Marshfield Improvement Bds.	6	8- 1-22	4,950.00	F-A
Dec. 11	63	City of Milton	5½	7- 1-22	9,437.70	J-D
Dec. 11	64	City of Klamath Falls	6	9- 1-22	4,455.00	M-S
Dec. 31	65	S. D. No. 70, Crook, now No. 5, Deschutes	6	7- 1-22	700.00	J-J
Dec. 31	67	S. D. No. 51, Multnomah	6	8- 2-22	12,000.00	F-A
Dec. 31	69	S. D. No. 28, Deschutes	6	8- 1-22	2,000.00	F-A
Dec. 31	70	S. D. No. 53, Baker	6	8- 1-22	1,500.00	F-A
Dec. 31	71	S. D. No. 18, Deschutes	6	10- 1-22	3,000.00	A-O
Dec. 31	72	S. D. No. 48, Tillamook	5½	9- 1-22	5,000.00	M-S
1921						
June 11	75	Several counties of state (county in-dorsed warrants)	6	7-31-22	18,758.11	*
Nov. 30	30-77	S. D. No. 77, Umatilla	6	2- 1-22	4,000.00	F-A
Dec. 9	78	S. D. No. 4, Lane	6	7- 1-22	11,000.00	J-J
1922						
Mar. 14	79	S. D. No. 10, Clatsop	5½	7- 1-22	5,195.30	J-J
Mar. 24	80	S. D. No. 2, Josephine	6	5-14-22	3,575.83	M-N
April 11	81	S. D. No. 1, Klamath	6	5- 1-22	9,199.47	M-N
May 4	82	City of Pilot Rock Water Bonds.....	6	9- 1-22	7,000.00	M-S

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TABLE 2-B—Continued

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1922						
May 4	83	City of North Bend	6	9- 1-22	9,000.00	M-S
May 4	84	City of Enterprise	6	.....	3,960.00	A-O
June 8	85	S. D. No. 54, Columbia	6	7-18-22	4,800.00	J-J
July 25	86	S. D. No. 47, Malheur	6	.....	10,000.00	M-N
Aug. 9	87	U. S. Government Bonds	4 1/4	9-21-22	5,009.59	M-S
Aug. 28	88	S. D. No. 19, Lane	6	.....	47,500.00	M-N
Sept. 6	90	S. D. No. 1, Malheur	5 1/2	.....	8,059.88	J-J
Sept. 11	91	S. D. No. 18, Jackson	6	.....	8,514.20	F-A
Sept. 30	92	U. S. Liberty Bonds	4 1/4	.....	225,662.57	M-S

TABLE 2-C—CATASTROPHE FUND

Showing the Securities Belonging to the Catastrophe Fund in the Treasury, September 30, 1922

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1919						
Aug. 18	1	City of Toledo	6	2- 1-22	\$ 50,000.00	F-A
Dec. 30	2	City of Freewater Water Works Bds.	6	7- 1-22	1,000.00	J-J
1920						
Feb. 4	5	City of Molalla	6	9- 1-22	1,892.60	M-S
Mar. 1	6	City of Rainier	6	10-22-22	2,019.76	A-O
April 20	14	S. D. No. 57, Polk, 8-10	6	4- 1-21	3.50	A-O

TABLE 2-D—REHABILITATION FUND

Showing the Securities Belonging to the Rehabilitation Fund in the Treasury, September 30, 1922

Date invested	No. of loan	Kind of investment	Interest %	Date interest paid to	Par value	Interest dates
1921						
Jan. 25	1	City of Hillsboro Improvement Bds.	6	5-15-22	\$ 5,472.50	M-N
Jan. 25	2	Port of Coos Bay	5 1/2	1- 1-22	50,000.00	J-D
Feb. 12	3	Crook County Road Bonds	6	1- 1-22	19,950.00	J-D
Mar. 31	6	City of Enterprise Water Bonds	6	8- 1-22	10,000.00	A-F
April 25	7	S. D. No. 47, Malheur	6	7- 1-22	100.00	M-N
April 29	8	S. D. No. 28, Klamath	6	9- 1-22	3,500.00	M-S
July 7	11	S. D. No. 44, Wallowa	6	12-15-21	2,000.00	J-D

TABLE 3A—TAX APPORTIONMENT—LEVY 1921

Statement of the Apportionment of State Taxes Among the Several Counties of the State

The following table shows:

First Column—Names of counties.

Second Column—Amount of revenue to be raised for the fiscal year ending December 31, 1921, for general state purposes, fully authorized by law, and apportioned to each county of the State of Oregon, to be levied and collected and paid into the State Treasury by each of said counties in the manner provided by law, being the resulting amount apportioned to each of said counties by application of the respective percentage or proportion.

Third Column—Amount of revenue to be raised for the fiscal year ending December 31, 1921, for the State Elementary School Fund and apportioned to each county of the State of Oregon, to be levied and collected and paid into the county treasury and retained by each of said counties for the support and maintenance of the public elementary schools of the county, as provided by chapter 38, Special Session of 1920, being the resulting amount of 2 mills on the dollar apportioned to each of said counties by application of the respective percentage or proportion.

Fourth Column—The total amount of revenue to be raised for the fiscal year ending December 31, 1921, including the amount for general state purposes and the amount for the State Elementary School Fund, said total amount being \$9,493,105.22, and apportioned among the several counties of the state in the respective amounts specified.

County First Column	General State Purposes Second Column	Elementary School Tax Third Column	Total Amount State Tax Fourth Column
Baker	\$ 171,604.18	\$ 48,199.17	\$ 219,803.35
Benton	93,020.82	26,127.14	119,147.96
Clackamas	253,470.81	71,193.39	324,664.20
Clastop	225,729.84	63,401.67	289,131.51
Columbia	109,222.20	30,677.69	139,899.89
Coos	169,469.69	47,599.65	217,069.34
Crook	44,149.87	12,400.66	56,550.43
Curry	28,037.43	7,874.99	35,912.42
Deschutes	77,608.71	21,770.19	99,278.90
Douglas	204,214.46	57,358.56	261,573.02
Gilliam	84,015.94	23,597.90	107,613.84
Grant	61,359.21	17,234.21	78,593.42
Harney	83,215.50	23,373.08	106,588.58
Hood River	73,224.90	20,566.98	93,791.88
Jackson	210,869.92	59,227.90	270,097.82
Jefferson	40,940.72	11,499.19	52,439.91
Josephine	58,394.64	16,401.54	74,796.18
Klamath	127,313.50	35,759.07	163,072.57
Lake	82,140.85	23,071.24	105,212.09
Lane	292,491.97	82,153.43	374,645.40
Lincoln	58,431.69	16,411.95	74,843.64
Linn	225,047.98	63,210.15	288,258.13
Malheur	127,105.98	35,700.78	162,806.76
Marion	307,307.41	86,314.70	393,622.11
Morrow	81,329.57	22,983.81	104,313.38
Multnomah	2,607,725.45	732,442.60	3,340,168.05
Polk	129,796.32	36,456.43	166,252.75
Sherman	96,696.89	27,159.65	123,856.54
Tillamook	122,518.30	34,412.22	156,930.52
Umatilla	338,116.72	94,968.24	433,084.96
Union	159,471.68	44,791.47	204,263.15
Wallowa	106,072.35	29,792.98	135,865.33
Wasco	125,156.77	35,153.30	160,310.07
Washington	222,750.44	62,564.84	285,315.28
Wheeler	38,806.23	10,899.67	49,705.90
Yamhill	174,198.18	48,927.76	223,125.94
Totals	\$7,411,427.12	\$2,081,678.10	\$9,493,105.22

TABLE 3B—TAX APPORTIONMENT—LEVY 1922

Statement of the Apportionment of State Taxes Among the Several Counties of the State

The following table shows:

First Column—Names of counties.

Second Column—Amount of revenue to be raised for the fiscal year ending December 31, 1922, for general state purposes, fully authorized by law, and apportioned to each county of the State of Oregon, to be levied and collected and paid into the State Treasury by each of said counties in the manner provided by law, being the resulting amount apportioned to each of said counties by application of the respective percentage or proportion.

Third Column—Amount of revenue to be raised for the fiscal year ending December 31, 1922, for the State Elementary School Fund and apportioned to each county of the State of Oregon, to be levied and collected and paid into the county treasury and retained by each of said counties for the support and maintenance of the public elementary schools of the county, as provided by chapter 33, Special Session of 1920, being the resulting amount of 2 mills on the dollar apportioned to each of said counties by application of the respective percentage or proportion.

Fourth Column—The total amount of revenue to be raised for the fiscal year ending December 31, 1922, including the amount for general state purposes and the amount for the State Elementary School Fund, said total amount being \$9,376,289.11, and apportioned among the several counties of the state in the respective amounts specified.

County First Column	General State Purposes Second Column	Elementary School Tax Third Column	Total Amount State Tax Fourth Column
Baker	\$ 160,255.44	\$ 44,607.10	\$ 204,862.54
Benton	106,411.55	29,619.65	136,031.20
Clackamas	278,233.78	77,446.37	355,680.15
Clatsop	221,896.10	61,764.78	283,660.88
Columbia	112,624.02	31,348.90	143,972.92
Coos	166,819.98	46,434.34	213,254.32
Crook	43,135.26	12,006.70	55,141.96
Curry	27,937.80	7,776.49	35,714.29
Deschutes	79,874.67	22,233.11	102,107.78
Douglas	205,011.66	57,065.00	262,076.66
Gilliam	79,749.98	22,198.41	101,948.39
Grant	59,095.52	16,449.24	75,544.76
Harney	83,813.40	23,329.46	107,142.86
Hood River	73,434.82	20,440.58	93,875.40
Jackson	200,046.08	55,682.83	255,728.91
Jefferson	41,822.35	11,641.25	53,463.60
Josephine	56,873.12	15,830.63	72,703.75
Klamath	132,376.32	36,846.95	169,223.27
Lake	80,828.18	22,498.52	103,326.70
Lane	291,986.31	81,274.39	373,260.70
Lincoln	56,939.13	15,849.01	72,788.14
Linn	233,594.91	65,021.14	298,616.05
Malheur	124,110.13	34,546.05	158,656.18
Marion	314,056.36	87,417.59	401,473.95
Morrow	83,710.71	23,300.88	107,011.59
Multnomah	2,500,546.68	696,027.18	3,196,573.86
Polk	137,070.51	38,153.58	175,224.09
Sherman	87,788.79	24,436.01	112,224.80
Tillamook	126,303.20	35,156.50	161,459.70
Umatilla	350,986.48	97,697.09	448,683.57
Union	155,216.51	43,204.51	198,421.02
Wallowa	103,382.33	28,776.47	132,158.80
Wasco	127,880.16	35,595.44	163,475.60
Washington	222,314.17	61,881.15	284,195.32
Wheeler	37,502.22	10,438.74	47,940.96
Yamhill	171,052.09	47,612.35	218,664.44
Totals.....	\$7,334,680.72	\$2,041,608.39	\$9,376,289.11

TABLE 3C—TAXES OUTSTANDING

Statement Showing the Amounts Owring by the Counties of the State
September 30, 1922, on Account of State Taxes

County	For What Year	State Tax	County	For What Year	State Tax
Baker	1922	\$ 80,127.72	Lane	1922	\$ 145,993.16
Benton	1922	53,205.77	Lincoln	1922	28,469.56
Clackamas	1922	139,116.89	Linn	1922	116,797.46
Clatsop	1922	110,948.05	Malheur	1922	62,055.06
Columbia	1922	56,312.01	Marion	1922	157,028.18
Coos	1922	83,409.98	Morrow	1922	41,855.06
Crook	1922	21,567.63	Multnomah	1922	1,250,273.34
Curry	1922	13,968.90	Polk	1922	68,535.25
Deschutes	1922	39,937.34	Sherman	1922	43,893.40
Douglas	1922	102,505.83	Tillamook	1922	63,151.60
Gilliam	1922	39,874.99	Umatilla	1922	175,493.24
Grant	1922	29,547.76	Union	1922	77,608.25
Harney	1922	41,906.70	Wallowa	1922	51,691.17
Hood River	1922	36,717.41	Wasco	1922	63,940.08
Jackson	1922	100,023.04	Washington	1922	111,157.08
Jefferson	1922	20,911.17	Wheeler	1922	18,751.11
Josephine	1922	28,436.56	Yamhill	1922	85,526.05
Klamath	1922	66,188.16			
Lake	1922	40,414.09			
			Total.....	.....	\$3,667,340.35

REPORT OF STATE TREASURER

TABLE 4—BALANCES IN FUNDS
Statement Showing the Balances in the Various Funds Oct. 1, 1920; Receipts and Disbursements, Including Transfers, from Oct. 1, 1920, to Sept. 30, 1922, Inclusive, and Balance Sept. 30, 1922.

Funds	Balance in Treasury Oct. 1, 1920	Receipts Oct. 1, 1920, to Sept. 30, 1922, Inclusive	Disbursements Oct. 1, 1920, to Sept. 30, 1922, Inclusive	Balance in Treasury Sept. 30, 1922
Cash.....	\$ 1,160,845.50	\$73,717,712.37	\$70,524,731.27	\$ 4,353,826.60
General fund.....	16,487.56	\$24,732,129.78	\$24,539,113.91	209,503.43
Common school fund interest.....	47,875.33	2,372,515.01	2,098,676.47	221,713.87
Agricultural College fund principal.....	76,236.20	828,321.08	833,776.13	70,781.15
Agricultural College fund interest.....	5,330.23	56,239.70	58,429.78	3,140.15
University fund principal.....	4,186.42	22,386.39	22,196.67	4,376.14
University fund interest.....	8,386.36	23,435.18	29,631.18	2,190.36
A. R. Burbank trust fund principal.....	1,755.87	12,158.20	13,036.06	877.99
A. R. Burbank trust fund interest.....	581.20	7,850.00	2,150.00	6,281.30
Thurston monument fund.....	218.00	2,845.03	2,761.53	301.50
Industrial accident fund.....	303,056.56	7.25	5,811,097.62	7.25
Segregated accident fund.....	27,346.80	5,506,405.85	2,654,971.82	1,635.21
Catastrophe fund.....	8,384.57	76,777.11	69,530.41	15,631.27
Rehabilitation.....	52,857.51	140,011.35	294,436.41	1,566.56
Oregon Soldiers' Home national fund.....	13,573.46	24,030.00	20,672.18	16,931.28
Oregon Soldiers' Home fund (under direction of Oregon State Board of Control)				
State Fair fund.....	18.89	2,212.82	68,103.36	2,272.82
University of Oregon Villard endowment.....	61.50	95,582.73	27,478.26	2,478.26
25 per cent U. S. land sales.....	2,586.23	4,400.00	1,816.96	2,645.54
Oregon irrigation fund.....	121,623.51	8,240.58	10,826.81	
Rural credits loan fund.....	533.39	221,408.62	233,016.32	110,015.21
Rural credits expense fund.....	10,189.42	1,186.95	104,670.85	1,059.49
Vocational education fund.....	3,751.40	122,283.09	104,240.00	28,212.51
State high school sinking fund.....	3,751.40	636.00	569.90	1,107.50
State high school fund interest.....	350,373.11	60,616.43	64,252.23	179.55
Interdepartmental social hygiene fund.....	4,371.33	32,371,185.64	31,914,252.49	356.20
World war veterans' state aid fund.....		612,927.74	612,927.74	
World war veterans' state aid sinking fund.....		10,018,040.00	7,873,150.64	2,144,889.36
Totals.....	\$ 1,160,845.50	\$81,312,806.48	\$78,119,825.38	\$ 4,353,826.60

* Overdraft.

Balance on hand October 1, 1920.....\$ 1,160,845.50
 Receipts October 1, 1920, to September 30, 1922.....81,312,806.48
 Transfers.....7,595,094.11
 Disbursements Oct. 1, 1920, to Sept. 30, 1922.....\$78,119,825.38
 Balance on hand October 1, 1922.....4,353,826.60
 \$90,068,746.09

TABLE 5—GENERAL FUND

This fund consists of all moneys arising from direct taxation and paid into the State Treasury by the several counties of the state, all moneys arising from the imposition of any license or other fees for permission to transact any business in the state and paid into the State Treasury by any person, firm or corporation, and all moneys collected by any state officer, board, institution or commission or county officer for license or other fees exacted by law, and from sales of state products, etc., as provided by chapter 257, General Laws of Oregon, 1915.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920	\$ 16,487.56
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921	
Agricultural College funds received from agricultural lime fund	70.00
Architect examiners, funds received from state board of	1,378.15
Aeronautics, funds received from state board of	95.00
Barbers, etc., fees for the examination of	3,788.75
Banking department, state fees of	28,894.86
Certified copies of age and schooling certificates, fees for	14.00
Child Welfare commission, fees of	28.00
Corporation department, fees of	314,016.14
Chiropractic examiners, state board of, funds received from	1,320.00
College miscellaneous department, fees and sales	40,475.76
College obsolete equipment fund, obsolete equipment sales	345.00
Dairy and Food commission, miscellaneous receipts of	923.25
Deposits of state funds, interest on	41,982.34
Dairy bull registration board, fees of	96.00
Dairy and Food commission fund, funds received for commercial feeding stuff	1,195.00
Dental Examiners, state board of, funds received from	5,613.00
Engineer, state, fees of	5,258.97
Employment agency license fees	1,192.50
Electrical contractor's license, license fees	4,170.00
Fmbalmers examining board, state, funds received from	577.00
Engineers examiners, state board of, funds received from	843.00
Examiners, state board of, fees for state certificates	12,105.00
Experiment stations, agricultural:	
Funds received from Eastern Oregon experiment station (Union)	16,516.73
Funds received from Harney county experiment station (Burns)	1,100.00
Funds received from experiment station at Moro	75.00
Funds received from Southern Oregon experiment station (Talent)	2,601.87
Funds received from Umatilla experiment station (Hermiston)	305.10
Forester, State, miscellaneous receipts of	7.00
Factory inspection fees	20,436.72
Fire Marshal's department, fees of	25,873.83
Forest patrol fund, fire patrol assessment	76,014.11
Forestry department, one-third expense incurred in each county by	4,912.20
Game protection:	
Fees for hunters' and anglers' licenses	211,583.22
Fines for violation of fish and game laws	3,514.02
Miscellaneous receipts of the State Game Warden	9,435.95
Gasoline tax, fees for (Laws 1921)	299,675.45
Grain inspection:	
Public warehouse license fees	770.00
Fees for grain inspection	110,192.73
Hatchery district No. 1, funds received from	52,469.82
Hatchery district No. 2, funds received from	11,506.01
Horticulture, funds received from Oregon state board of	646.00
Health, Oregon state board of, fees of	480.50
Inheritance tax:	
Tax on gifts, legacies and inheritances	243,985.87
Copies of receipts	2.75
Insurance department, fees of	352,009.61
Institutional betterment, state:	
Sales of surplus products	40,660.31
Betterment receipts of flax industry	9,497.67
Keeping deposits of express and foreign insurance companies, fee for	6.25
Library, state, contingent, funds received in payment of lost books, etc.	820.82
Library, state school library, funds received from school library order	27,125.28
Lime board fund, sales of lime	776.00
Medical examiners, state board of, funds	2,200.00
McMinnville armory fund, received from	37,000.00
Motor vehicle department, fees of the	2,334,683.80
Maps of the state of Oregon, sale of	74.00
Miscellaneous receipts, treasury department	429.50
Miscellaneous receipts	1,342.53

REPORT OF STATE TREASURER

Multnomah county reimbursement fund, funds received account interest withheld on interstate bridge bonds	252,091.13	
Normal school, money, tuitions and donations	7,354.25	
Nurses, graduate, state board of examination and registration of, funds received from	861.00	
Optometry, state board of examiners in, funds received from	1,272.05	
Public Service commission of Oregon, fees of	4.00	
Pure food law, fines for violation of	3,397.50	
Pharmacy, Oregon state board of, funds received from	4,042.00	
Penitentiary brick yard, sales of brick, etc.	9,670.01	
Pilot commissioners, Oregon state board of, funds received from	120.00	
Premiums received from sale of Oregon district interest bonds (irrigation securities commission premium account)	975.00	
Printing department, state, funds received from	152,566.68	
Public service fund, fees for rafting or booming logs	266.51	
Refund on transportation	344.60	
Real estate department, fees of the	12,426.10	
Rents and sales of property not required by state institutions	40.00	
Soldiers' Home, Oregon, escheat fund, pension money escheated to the state	389.70	
Stallion registration board, fees of the	1,000.00	
Supreme court library, fees of applicants for admission to the bar	1,420.00	
Survey fund, license fees for water power	8,750.04	
Swamp land fund principal, payments of certificates and cash sales	80.00	
State tax	5,863,731.18	
State tax, interest on	135.79	
State, fees of the department of	13,941.09	
Track scale inspection, fees for inspecting and sealing railroad track scales	1,290.00	
Tumalo project, miscellaneous receipts	6,105.16	
Tumalo maintenance	1,846.50	
University of Oregon current expense fund, funds received from	78,350.26	
University of Oregon woman's building fund, funds received from	25,000.00	
University of Oregon medical school fund, matriculation fees, etc.	21,932.65	
Veterinary medical examining board, funds received from Oregon state	233.78	
Vocational education fund, state	978.12	
Veterinarian, funds received from	228.29	
Water board, state fees of	1,511.18	
University of Oregon medical school building fund	113,269.50	
Supreme court library, sundry fees	4.25	
Supreme court fees	7,383.94	
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921		
Warrants paid and transfers debited to fund	\$10,885,996.43	
Balance, September 30, 1921	70,609.86	
Total	\$10,956,606.29	\$10,956,606.29
Balance, October 1, 1921		\$70,609.86
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922		
Agricultural College, funds received from agricultural college lime fund	90.00	
Architect examiners, funds received from state board of	1,430.00	
Aeronautics, funds received from state board of	20.00	
Automotive transportation fund, permits for automotive transportation	10,102.75	
Barbers, etc., fees for the examination of	3,479.00	
Banking department, state, fees of	34,463.13	
Certified copies of age and schooling certificates, fees for	6.55	
Child Welfare commission, fees of	16.00	
Corporation department, fees of	309,814.67	
Chiropractic examiners, state board of, funds received from	925.00	
College miscellaneous, department, fees and sales	123,461.73	
Dairy and food commission, miscellaneous receipts of	1,318.70	
Deposits of state funds, interest on	92,123.63	
Dairy bull registration board, fees of	885.00	
Dairy and Food commission fund, funds received for commercial feeding stuff	4,559.95	
Dental examiners, state board of, funds received from	5,986.50	
Engineer, state fees of	4,666.99	
Employment agency license fees	1,145.00	
Electrical contractor's license, license fees	4,185.00	
Embalmers, examining board, state, funds received from	1,991.50	
Examiners, state board of, fees for state certificates	12,215.50	
Engineers, examiners, state board of, funds received from	3,087.40	
Experiment Stations, Agricultural:		
Funds received from Eastern Oregon experiment station (Union)	15,151.46	
Funds received from Harney county experiment station (Burns)	1,250.00	
Funds received from experiment station at Moro	1,179.90	
Funds received from Southern Oregon experiment station (Talent)	1,312.25	
Funds received from Umatilla experiment station (Hermiston)	37.00	
Forester, state, miscellaneous receipts of	4.50	
Factory inspection, fees	16,923.65	
Fire Marshal's department, fees of	22,370.30	
Forest patrol fund, fire patrol assessments	89,602.08	
Forestry department, one-third expense incurred in each county by	8,715.39	

REPORT OF STATE TREASURER

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Game Protection:		
Fees for hunters' and anglers' licenses	280,098.25	
Fines for violation of fish and game laws	6,083.95	
Miscellaneous receipts of the State Game Warden	14,354.06	
Gasoline tax, fees for (Laws 1921)	567,826.51	
Grain inspection:		
Public warehouse license fees	712.00	
Fees for grain inspection	118,695.19	
Hatchery district No. 1, funds received from	64,504.93	
Hatchery district No. 2, funds received from	26,451.68	
Health, state board of, Chamberlain-Kahn account	3,996.44	
Horticulture, funds received from Oregon state board of	1,078.00	
Health, Oregon state board of, fees of	199.00	
Inheritance tax:		
Tax on gifts, legacies and inheritances	425,375.71	
Copies of receipts	2.00	
Insurance department, fees of	318,359.51	
Institutional betterment, State:		
Sales of surplus products	25,773.94	
Betterment receipts of flax industry	44,808.59	
Woodworking account, betterment account	587.00	
Investigation of irrigation projects, revolving cooperative surveys and investigations fund	1,221.98	
Irrigation district interest refund to appropriation account	7,314.20	
Keeping deposits of express and foreign insurance companies, fees for	6.25	
Library, state contingent, funds received in payment of lost books, etc.	829.16	
Library, state school library, funds received from school library order	8,300.84	
Lime board fund, sales of lime	1,863.40	
Medical examiners, state board of, funds	3,026.00	
Medford armory fund	33,000.00	
Motor vehicle department, fees of the	3,290,814.79	
Maps of the State of Oregon, sale of	33.00	
Miscellaneous receipts treasury department	750.12	
Miscellaneous receipts	6,262.91	
Normal school, money, tuitions and donations	14,634.07	
Nurses, graduate, state board of examination and registration of, funds received from	1,256.00	
Optometry, state board of examiners in, funds received from	1,204.05	
Pure food law, fines for violation of	3,068.95	
Pharmacy, Oregon State board of, funds received from	2,373.00	
Penitentiary brick yard, sales of brick, etc.	4,857.72	
Pilot Commissioners, Oregon state board of	150.00	
Premiums received from sale of Oregon district interest bonds (irrigation securities commission premiums account)	1,798.99	
Public health nursing and child hygiene, state bureau of	10,500.00	
Printing department, state, funds received from	95,432.46	
Public service fund, fees for rafting or booming logs	256.81	
Real estate department, fees of the	12,437.00	
Soldiers' Home, Oregon, escheat fund, pension money escheated to the state	404.71	
Stallion registration board, fees of the	500.00	
Supreme Court Library, fees of applicants for admission to the bar	2,170.00	
Survey fund, license fees for water power	9,118.39	
State tax	7,308,053.91	
State tax, interest on	26.12	
State, fees of the department of	21,338.70	
Track scale inspection, fees for inspecting and sealing railroad track scales	1,075.00	
Tumalo project, miscellaneous receipts	3,056.04	
Tumalo project, maintenance	4,334.84	
University of Oregon current expense fund, funds received from	78,714.46	
University of Oregon medical school fund, matriculation fees, etc.	28,734.92	
Veterinary medical examining board, funds received from Oregon state	60.00	
Veterinarian, funds received from	778.05	
Water Board, state, fees of	3,402.12	
Supreme court fees	7,033.71	
World war veterans' state aid fund	126,312.96	

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Warrants paid and transfers debited to fund	\$13,618,283.80	
Balance September 30, 1922	209,503.43	
Totals	\$13,827,787.23	\$13,827,787.23

COMMON SCHOOL FUND, PRINCIPAL

This fund is derived from the following sources:

The proceeds of the sale of the sixteenth and the thirty-sixth sections of every township in the state, or of any land selected in lieu thereof.

The proceeds of the sale of the 500,000 acres of land to which the state is entitled by the provisions of an act of Congress, approved September 4, 1841.

All lands selected for capitol building purposes, under an act of congress, approved February 14, 1859.

The proceeds of the sale of tide and overflow land within the state.

All the moneys and clear proceeds of all property which may accrue to the state by escheat or forfeiture.

The proceeds of all gifts, devises and bequests made by any person to the state for common school purposes.

The proceeds of all property granted to the state when the purpose of such grant shall not be stated.

Fines imposed for violations of laws regulating practice of medicine.

Fees of itinerant vendors.

Sundry fees of the clerk of the state land board.

All moneys which may be paid for exemption from military duty.

The fund is invested in first mortgage loans on real property within the state, and in bonds lawfully issued by school districts within the state. Warrants are drawn against this fund by the clerk of the state land board. The income from such investments is used to aid in the support of the public schools.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance October 1, 1920\$ 47,875.33

RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921

Payments on loans	619,845.83
Payments on certificates of sale and cash sales of land	166,226.77
Payments on sales of land acquired by deed or foreclosure.....	7,312.07
Sales of tide lands	1,449.65
Unclaimed deposits escheated to the state.....	7,109.25
Escheated estates	5,818.39
Refund of losses caused by sale of foreclosed farms.....	
Loans—investments	255,607.97
Practicing medicine without a license, fines for.....	50.00

DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921

First mortgage loans	\$1,010,148.00
Warrants	4,533.82
Loans and investments	3,079.53
Balance September 30, 1921	93,533.91

Totals.....\$1,111,295.26 \$ 1,111,295.26

Balance October 1, 1921.....\$ 93,533.91

RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Payments on loans	1,035,872.95
Payments on certificates of sale and cash sales of land	155,351.06
Sales of tide lands	78.40
Unclaimed deposits escheated to the state.....	6,898.86
Escheated estates	9,027.70
Refund of losses caused by sale of foreclosed farms.....	740.00

DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922

Debit transfers	\$ 5,000.00
First mortgage loans	1,066,780.82
Warrants	8,008.19
Balance, September 30, 1922.....	221,713.87

Totals.....\$ 1,301,502.88 \$ 1,301,502.88

COMMON SCHOOL FUND, INTEREST

This fund is derived from interest on loans from the common school fund, principal, interest on bonds, interest on deferred payments of the purchase price of school land, and rents on land belonging to the common school fund. The net income is apportioned yearly, on August 1, to the several counties, to aid in the support of the public schools, in proportion to the number of persons between the ages of four and twenty years in each county, as shown by the report of the superintendent of public instruction. Warrants are drawn against this fund by the clerk of the state land board.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....	\$	76,236.20	
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Interest on loans.....		358,068.69	
Interest on certificates of sale.....		15,316.10	
Rents and interest payments on sales of land acquired by deed or foreclosure.....		1,429.56	
Interest on loans and investments.....		10,647.44	
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants.....	\$	11,259.34	
Apportioned to the counties.....		384,985.60	
Balance, September 30, 1921.....		65,453.05	
Totals.....	\$	461,697.99	\$ 461,697.99
Balance, October 1, 1921.....			\$ 65,453.05
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Credit transfers.....		4,082.30	
Interest on loans.....		425,948.97	
Interest on certificates of sale.....		12,858.02	
DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants.....	\$	15,442.59	
Apportioned to the counties.....		422,088.60	
Balance, September 30, 1922.....		70,781.15	
Totals.....	\$	508,312.34	\$ 508,312.34

AGRICULTURAL COLLEGE FUND, PRINCIPAL

This fund is derived from the proceeds of the sale of the ninety thousand acres of land granted by the United States to the State of Oregon by an act of Congress, approved July 2, 1862, for the support of an institution of learning for the benefit of agriculture and the mechanic arts. The fund is invested in first mortgage loans on real property within the state, and in bonds lawfully issued by school districts within the state, in the same manner as the common school fund.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....	\$	5,330.23	
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Payments on loans.....		15,579.75	
Payments on certificates of sale and cash sales of land.....		134.00	
Payments on loans and investments.....		2,100.00	
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
First mortgage loans.....	\$	20,350.00	
Balance, September 30, 1921.....		2,793.98	
Totals.....	\$	23,143.98	\$ 23,143.98
Balance, October 1, 1921.....			\$ 2,793.98
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Payments on loans.....		36,303.50	
Payments on loans and investments.....		2,100.00	
DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922			
First mortgage loans.....	\$	38,057.33	
Balance, September 30, 1922.....		3,140.15	
Totals.....	\$	41,197.48	\$ 41,197.48

AGRICULTURAL COLLEGE FUND, INTEREST

This fund is derived from the interest on loans from the agricultural college fund, principal, interest on bonds, interest on deferred payments of the purchase price of agricultural college land, and from rents on land belonging to the agricultural college fund. The net income of the fund is used to aid in the support of the State Agricultural College at Corvallis. Disbursements from this fund are made by warrants drawn by the clerk of the state land board.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....\$ 4,186.42

RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921

Interest on loans 9,902.29
Interest on loans and investments 825.00
Interest on certificates of sale 12.10

DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921

Warrants\$ 11,000.00
Balance, September 30, 1921..... 3,925.81

Totals.....\$ 14,925.81 \$ 14,925.81

Balance, October 1, 1921\$ 3,925.81

RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Credit transfers 109.24
Interest on loans 10,003.26
Interest on loans and investments 1,534.50

DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922

Warrants\$ 11,196.67
Balance, September 30, 1922..... 4,376.14

Totals.....\$ 15,572.71 \$ 15,572.71

UNIVERSITY FUND, PRINCIPAL

This fund is derived from the proceeds of the sale of seventy-two sections of land granted by the United States to the State of Oregon by an act of Congress, approved February 14, 1859, for the use and support of a state university, and from the proceeds of the sale of the land known as the "Oregon City Claim," granted by the United States to the territory of Oregon by an act approved September 27, 1850, amended July 17, 1854. The fund is invested in first mortgage loans on real property within the state, and bonds lawfully issued by school districts within the state, in the same manner as the common school fund.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....\$ 8,386.36

RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921

Payments on loans..... 5,674.00

DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921

First mortgage loans.....\$ 13,150.00
Balance, September 30, 1921..... 910.36

Totals.....\$ 14,060.36 \$ 14,060.36

Balance, October 1, 1921.....\$ 910.36

RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Payment on loans 17,350.00

DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922

First mortgage loans.....\$ 16,070.00
Balance, September 30, 1922..... 2,190.36

Totals.....\$ 18,260.36 \$ 18,260.36

UNIVERSITY FUND, INTEREST

This fund is derived from interest on loans from the university fund, principal, interest on bonds, interest on deferred payments of the purchase price of university land, and from the rents on land belonging to the university fund. The net income of the fund is used to aid in the support of the state university at Eugene. Disbursements from this fund are made by warrants drawn by the clerk of the state land board.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....	\$	1,755.87	
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Interest on loans		4,868.85	
Interest on loans and investments.....		1,320.00	
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	3,079.24	
Balance, September 30, 1921.....		4,864.98	
Totals.....	\$	7,444.22	\$ 7,444.22
Balance, October 1, 1921.....	\$	4,864.98	
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Interest on loans.....		5,102.60	
Interest on loans and investments.....		1,320.00	
Credit transfers		47.25	
DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	9,956.84	
Balance, September 30, 1922.....		877.99	
Totals.....	\$	10,834.83	\$ 10,834.83

A. R. BURBANK FUND, PRINCIPAL

This fund is derived from the proceeds of the sale of the property devised by A. R. Burbank and Mary Ellen Burbank, late of Lafayette, Yamhill county, to the State of Oregon, in trust for the orphans' homes at Salem, Oregon, and at Portland, Oregon.

The fund is invested in first mortgage loans on real property within the state, in the same manner as the common school fund.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....	\$	581.30	
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Payment on loans		5,600.00	
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
First mortgage loans	\$	2,150.00	
Balance, September 30, 1921.....		4,031.30	
Totals.....	\$	6,181.30	\$ 6,181.30
Balance, October 1, 1921.....	\$	4,031.30	
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Payments on loans.....		2,250.00	
DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Balance, September 30, 1922.....	\$	6,281.30	
Totals	\$	6,281.30	\$ 6,281.30

A. R. BURBANK TRUST FUND, INTEREST

This fund is derived from interest on loans from the A. R. Burbank trust fund, principal, and from rents on property belonging to that fund. The net income is to be used to aid in the support of the orphans' homes at Portland, Oregon.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....	\$	218.00	
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Interest on loans			1,904.00
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	1,530.50	
Balance, September 30, 1921.....		591.50	
Totals.....	\$	2,122.00	\$ 2,122.00
Balance, October 1, 1921	\$		591.50
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Interest on loans			941.03
DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	1,231.03	
Balance, September 30, 1922.....		301.50	
Totals.....	\$	1,532.53	\$ 1,532.53

THURSTON MONUMENT FUND, INTEREST

This fund is derived from interest on the loans of the Thurston monument fund, principal. The income from this fund is to be loaned by the state land board at six per cent per annum, and is to be used in caring for the ground and keeping in repair the monument erected by the State of Oregon in memory of Samuel R. Thurston.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....	\$		
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Interest on loans			7.25
Balance, September 30, 1921.....	\$	7.25	
Totals.....	\$	7.25	\$ 7.25
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Balance, October 1, 1921.....	\$		7.25
Balance, September 30, 1922.....	\$	7.25	
Totals.....	\$	7.25	\$ 7.25

INDUSTRIAL ACCIDENT FUND

This fund is derived from money paid in by employers and employees coming under the provisions of an act passed by the legislature of 1913, creating the industrial accident commission, by an appropriation of \$50,000.00 from the general fund and an annual appropriation from the general fund of a sum equal to one-seventh of the total sum received from employers and employees. The annual appropriation was discontinued by the 1919 legislature, hence this fund is now derived from employers and employees accepting the terms of the act.

Disbursements from the fund are in payment of claims of injured workmen, transfers to segregated accident fund to pay pensions to disabled workmen and dependents of deceased workmen, and in payment of salaries and other expenses in connection with the conduct of the industrial accident commission.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive.

Balance, October 1, 1920.....\$ 303,056.56

RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921

Credit transfers	141,325.58
Funds received from industrial accident commission.....	2,238,845.26
Refund on warrants, etc.....	9,614.84
Payments on loans and investments.....	324,483.60
Interest on loans and investments.....	62,188.12

DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921

Debit transfers	\$ 940,397.79
Loans and investments	401,281.16
Warrants	1,737,834.46
Balance, September 30, 1921.....	.55

Totals.....	\$ 3,079,513.96	\$ 3,079,513.96
Balance, October 1, 1921.....		\$.55

RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Funds received from industrial accident commission.....	1,731,320.90
Credit transfers	382,820.55
Refund on warrants, etc.....	7,629.14
Payments on loans and investments.....	523,724.91
Interest on loans and investments.....	79,162.99
Premiums received from sale of bonds	8,560.88

DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922

Loans and investments	\$ 364,592.44	
Warrants	1,533,352.35	
Debit transfers	836,909.84	
Totals	\$ 2,734,854.63	\$ 2,733,219.42
* Overdraft	1,635.21	
	\$ 2,733,219.42	

SEGREGATED ACCIDENT FUND

This fund consists of moneys transferred from the industrial accident fund as determined by the industrial accident commission to equal at four per cent interest per annum the present worth of the monthly instalments payable on account of injury to workmen resulting in death, or permanent total disability or permanent partial disability, the number of such payments being computed in case of permanent total disability according to the age of the injured workman, and in case of death according to the ages of the beneficiaries, both of such computations being according to the American mortality table and the expectation of life thereunder. Any surplus moneys in this fund may be invested by the State Treasurer in the class of securities authorized for the investment by banks of savings deposits under the law of this state.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$ 27,346.80
Credit transfers	904,499.71

RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921

Payments on loans and investments.....	491,118.94
Interest on loans and investments	112,794.05
Refund on warrants	1,545.71

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

Debit transfers	\$ 131,278.15
Loans and investments	813,543.40
Warrants	611,253.71
Balance, September 30, 1921.....	81,229.95

Totals	\$ 1,537,305.21	\$ 1,537,305.21
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Balance, October 1, 1921.....	\$ 81,229.95
Credit transfers	856,734.40

RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Payments on loans and investments.....	219,452.20
Interest on loans and investments.....	146,718.08
Refund on warrants	1,689.39

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Debit transfers	\$ 311,651.38
Loans and investments	446,384.24
Warrants	482,773.34
Balance, September 30, 1922	65,015.06

Totals	\$ 1,305,824.02	\$ 1,305,824.02
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CATASTROPHE FUND

This fund was created under authority of section 19, chapter 288, General Laws of Oregon, 1919. Under this law the state treasurer caused to be transferred from the industrial accident fund the sum of \$50,000.00 to the credit of the "catastrophe fund." Credits to this fund are by transfers made monthly from the industrial accident fund, the amount of such transfers being one (1) per cent of the total monthly contributions received from employers and workmen by the industrial accident commission.

Expenditures from the catastrophe fund are made only in the event of the occurrence of accident causing great liability, but payment of other compensation benefits may be made from this fund in the event of the depletion of the industrial accident fund. Investments out of the catastrophe fund are made by the state treasurer in the same manner as the investment of moneys of the segregated accident fund. Interest earnings from the investments of the catastrophe fund are credited to the industrial accident fund.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 8,884.57

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Payments on loans and investments..... 1,370.33
Interest on loans and investments..... 3,860.41
Credit transfers 12,122.11

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

Loans and investments.....\$ 13,521.17
Balance, September 30, 1921..... 9,208.19
Debit transfers 3,008.06

Totals.....\$ 25,737.42 \$ 25,737.42
Balance, October 1, 1921.....\$ 9,208.19

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Payments on loans and investments..... 36,742.50
Interest on loans and investments..... 3,049.24
Credit transfers 19,648.12

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Debit transfers\$ 53,016.78
Balance, September 30, 1922..... 15,631.27

Totals.....\$ 68,648.05 \$ 68,648.05

REHABILITATION FUND

Authority for the creation of this fund is by chapter six (6), General Laws of Oregon, 1920. Under this law the state treasurer caused to be transferred from the industrial accident fund to the rehabilitation fund the sum of \$100,000.

Credits to this fund are made by monthly transfers from the industrial accident fund, the amount of such transfers being two and one-half (2½) per cent of the monthly receipts of the state industrial accident commission from all sources.

Expenditures from the rehabilitation fund are made for the accomplishment of vocational rehabilitation of men and women injured by accident arising out of and in the course of their employment while working under the protection of the workmen's compensation law.

The state treasurer is not vested with authority to invest the moneys of this fund.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30 1922, inclusive

Balance, October 1, 1920.....\$ 152,857.51

RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921

Credit transfers	23,921.42
Payments on loans and investments.....	68,901.84
Interest on loans and investments.....	2,435.26
Refund on warrants.....	59.82

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

Debit transfers	\$ 2,435.26
Loans and investments	199,184.21
Warrants	36,240.58
Balance, September 30, 1921.....	5,315.80

Totals.....	\$ 243,175.85	\$ 243,175.85
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Balance, October 1, 1921.....	\$ 5,315.80
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RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Payments on loans and investments	44,259.87
Interest on loans and investments	5,336.02
Refund on warrants	97.12

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Debit transfers	\$ 5,336.02	
Warrants	51,239.34	
Totals	\$ 56,575.36	\$ 55,008.81
* Overdraft	1,566.55	
	\$ 55,008.81	

OREGON SOLDIERS' HOME NATIONAL FUND

This fund consists of sums received from the United States government to aid in the support of homes for disabled soldiers and sailors. The fund is used to aid in the support of the Oregon Soldiers' Home at Roseburg.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$	13,573.46	
RECEIPTS, OCT. 1, 1920, TO SEPT. 30, 1921			
United States aid			14,130.00
DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	17,599.56	
Balance, September 30, 1921.....		10,103.90	
Totals	\$	27,703.46	\$ 27,703.46
Balance, October 1, 1921.....	\$		10,103.90
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
United States aid			9,900.00
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	3,072.62	
Balance, September 30, 1922.....		16,931.28	
Totals	\$	20,003.90	\$ 20,003.90

OREGON SOLDIERS' HOME FUND

Under direction Oregon State Board of Control

This fund is created by sections 2925-6-7, Oregon Laws, and is derived from escheated pensions of inmates of the soldiers' home, not claimed by their personal representatives. It is used for the benefit of the soldiers' home.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$	490.00	
RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921			
Funds received from bequest.....			1,712.82
DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921			
Balance, September 30, 1921.....	\$	2,202.82	
Totals	\$	2,202.82	\$ 2,202.82
Balance, October 1, 1921.....	\$		2,202.82
RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922			
Funds received from bequest.....			70.82
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922			
Balance, September 30, 1922.....	\$	2,272.82	
Totals	\$	2,272.82	\$ 2,272.82

STATE FAIR FUND

This fund consists of the miscellaneous receipts of board of state fair directors and is disbursed in payment of premiums, claims and other expenses in connection with the conducting of the state fair, upon vouchers issued by the secretary of board of state fair directors. (Chapter 98, Laws 1913.)

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$	18.89	
RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921			
Funds received from board of state fair directors.....			5,000.00
DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	5,000.00	
Balance, September 30, 1921.....		18.89	
Totals	\$	5,018.89	\$ 5,018.89
Balance, October 1, 1921.....	\$		18.89
RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922			
Funds received from the board of state fair directors.....			90,562.78
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	63,103.36	
Balance, September 30, 1922.....		27,478.26	
Totals	\$	90,581.62	\$ 90,581.62

UNIVERSITY OF OREGON VILLARD ENDOWMENT INTEREST FUND

This fund consists of money collected as interest on the investment of the Henry Villard endowment to the University of Oregon. The income from said investment, or so much thereof as may be necessary, is to be used for the maintenance and support of the University of Oregon as provided in subdivision 2 of section 9 of the university act of October 21, 1876; provided, however, that at least four hundred dollars (\$400.00) shall be devoted annually to the enlargement of the library of the University of Oregon.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$		61.50
RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921			
Interest on Villard endowment			2,200.00
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	607.63	
Balance, September 30, 1921.....		1,653.87	
Totals.....	\$	2,261.50	\$ 2,261.50
Balance, October 1, 1921.....	\$		1,653.87
RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922			
Interest on Villard endowment.....			2,200.00
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	1,208.33	
Balance, September 30, 1922.....		2,645.54	
Totals.....	\$	3,853.87	\$ 3,853.87

FIVE PER CENT UNITED STATES LAND SALES FUND

This fund consists of five per centum of the proceeds of the sales by the United States government of all public land within the state. It is apportioned yearly to the several counties in proportion to their area, for the purpose of improving, building and maintaining county roads and bridges.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$		2,586.23
RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921			
Five per cent of the sales of public land.....			4,101.83
DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	6,688.06	
Balance, September 30, 1921.....	\$		
Totals.....	\$	6,688.06	\$ 6,688.06
Balance, October 1, 1921.....	\$		
RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922			
Five per cent of the sales of public lands.....			4,138.75
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	4,138.75	
Totals.....	\$	4,138.75	\$ 4,138.75

TWENTY-FIVE PER CENT UNITED STATES FOREST RESERVE FUND

This fund consists of twenty-five per centum of the proceeds of the amount collected by the United States government for forest reserve rentals, sales of timber and other resources from forest reserves. It is apportioned to the several counties in which forest reserves are located, in the proportion that the area of the forest reserves in each county bears to the total areas of the forest reserves in the state.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 121,623.51

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Twenty-five per cent of the U. S. government forest reserve rentals, sales
of timber, etc..... 73,206.79

DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921

Warrants\$ 121,623.51
Balance, September 30, 1921..... 73,206.79

Totals.....\$ 194,830.30 \$ 194,830.30

Balance, October 1, 1921.....\$ 73,206.79

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Twenty-five per cent of the U. S. government forest reserve rentals, sales
of timber, etc..... 148,201.83

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Warrants\$ 111,393.41
Balance, September 30, 1922..... 110,015.21

Totals.....\$ 221,408.62 \$ 221,408.62

OREGON IRRIGATION FUND

This fund is derived from fees of applicants for the purchase of water rights, fees for inspecting work on projects, and from forfeiture of guaranty deposits in accordance with section 3865, Lord's Oregon Laws.

This fund is disbursed under authority of section 3874, Lord's Oregon Laws, as amended by chapter 349, General Laws of Oregon, 1915.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 533.39

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Miscellaneous receipts 428.85

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

Warrants\$ 363.23
Debit transfers 78.95
Balance, September 30, 1921 520.06

Totals.....\$ 962.24 \$ 962.24

Balance, October 1, 1921.....\$ 520.06

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Miscellaneous receipts 768.10

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Warrants\$ 223.67
Balance, September 30, 1922..... 1,059.49

Totals.....\$ 1,288.16 \$ 1,288.16

RURAL CREDITS LOAN FUND

This fund was created under authority of section 2 of article XI-a of the constitution of the State of Oregon, approved by a majority of votes cast thereon at the general election held November 7, 1916, and by chapter 398, General Laws of Oregon, 1917.

It provides for the issuance and sale by the state land board of Oregon farm credit bonds in an amount not to exceed two per cent of the assessed valuation of all property in the state, proceeds of which are to be loaned to owners of farm lands in Oregon on first mortgage loans upon such lands at a rate of interest not to exceed by more than one per cent the rate which the state must pay for the funds actually obtained from the disposal of its said bonds.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 10,189.42

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Payment on loans..... 35,725.04

Interest on loans 21,182.08

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

First mortgage loans\$ 40,000.00

Interest coupons redeemed, series A..... 10,000.00

Interest coupons redeemed, series E..... 8,230.00

Balance, September 30, 1921..... 8,806.54

Totals.....\$ 67,096.54 \$ 67,096.54

Balance, October 1, 1921.....\$ 8,806.54

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Payment on loans..... 41,585.55

Interest on loans 23,658.46

Credit transfers 111.96

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

First mortgage loans\$ 31,950.00

Interest coupons redeemed, series A..... 10,000.00

Interest coupons redeemed, series B..... 4,000.00

Balance, September 30, 1922..... 28,212.51

Totals.....\$ 74,162.51 \$ 74,162.51

RURAL CREDITS EXPENSE FUND

This fund was created under authority of section 4 of chapter 398, General Laws of Oregon, 1917.

The receipts of this fund are composed of a fee of one per cent of the amount applied for by applicants for rural credit loans. The disbursements are upon warrants drawn by the clerk of the state land board in payment of services performed in the examining of titles and the appraising of lands offered as security.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 981.40

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Fees for applicants for loans..... 328.50

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

Warrants\$ 271.90

Balance, September 30, 1921..... 1,038.00

Totals.....\$ 1,309.90 \$ 1,309.90

Balance, October 1, 1921.....\$ 1,038.00

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Fees for applicants for loans..... 387.50

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Warrants\$ 298.00

Balance, September 30, 1922..... 1,107.50

Totals.....\$ 1,405.50 \$ 1,405.50

VOCATIONAL EDUCATION FUND

This fund is derived from appropriations by the United States government for cooperative vocational education in agriculture, in trades and industries and in teachers, etc., known as the Smith-Hughes act, and is disbursed upon warrants issued by the secretary of state.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$	3,755.35	
RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921			
Appropriation by the U. S. government for cooperative vocational education..		28,338.78	
DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	27,512.72	
Balance, September 30, 1921.....		4,581.41	
Totals.....	\$	32,094.13	\$ 32,094.13
Balance, October 1, 1921.....	\$		4,581.41
RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922			
Appropriation by the U. S. government for cooperative vocational education ..		32,337.65	
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922			
Warrants	\$	36,739.51	
Balance, September 30, 1922.....		179.55	
Totals.....	\$	36,919.06	\$ 36,919.06

INTERDEPARTMENTAL SOCIAL HYGIENE FUND

This fund is one jointly appropriated by both the federal and state governments and was created for the purpose of carrying out venereal disease prevention work within the state under the direction of the Oregon state board of health. The sixty-fifth congress, under the Chamberlain-Kahn act, appropriated the sum of \$1,000,000 to be paid the various states and allotted on the basis of the 1910 population, to be used for the prevention, control and treatment of venereal diseases. Chapter 191, General Laws of Oregon, 1919, provided for an appropriation in the amount of \$25,000 to be used in the prosecution of social hygiene work for a period of two years.

The plan covering the expenditures out of the interdepartmental social hygiene fund is now conducted jointly, the state's expenditures being matched dollar for dollar by the federal board upon presentation of properly executed vouchers. The state treasurer works through the office of the state board of health in the payment of vouchers out of this fund. Receipts of this fund are now derived from refund warrants issued by the United States interdepartmental social hygiene board as representing 50 per cent of the reported monthly expenditures out of this fund by the state treasurer.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....	\$		
RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921			
Appropriation by U. S. government.....		2,277.74	
DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921			
Warrants	\$	2,277.74	
Totals.....	\$	2,277.74	\$ 2,277.74

STATE HIGHWAY FUND

This fund as created and defined by section 1, chapter 173, General Laws of Oregon, 1919, consists of all moneys and revenues derived by virtue of chapter 423, General Laws of Oregon, 1917, chapter 175, General Laws of Oregon, 1917, chapter 339, General Laws of Oregon, 1913, Chapter 237, General Laws of Oregon, 1917, and chapter 43, General Laws of Oregon, 1920.

To this fund divert all moneys and revenues accruing from the licensing of motor vehicles and chauffeurs; from license tax levied on gasoline and other volatile fuels; from the sale of bonds issued by the state highway commission and state board of control, together with the accrued interest thereon; from funds received from the several counties for cooperative highway work; from cooperative railroad and other highway work being jointly constructed; from the United States department of agriculture as United States aid in the construction of forest and post roads within the state; miscellaneous receipts not arising from any of the above named sources, and transfers from the general fund on account of the one mill (market road) and quarter mill levy included in the state tax remitted to the state treasurer by the several counties of the state.

Disbursements from the state highway fund consist of state highway fund warrants drawn by the office of secretary of state.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 350,073.11

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Bonds, funds received from sale of	11,691,698.46
Cooperative county work, funds received for	566,117.86
Cooperative railroad and other work, funds received for	29,782.27
Forest fund, state cooperative, U. S. aid	13,918.15
Gasoline tax, fees for (Laws 1919)	502,977.15
Miscellaneous receipts	125,349.53
Motor vehicle fees transfer	1,606,562.47
Post road fund, state cooperative, U. S. aid	1,638,965.93
Credit transfers	1,432,671.77

DISBURSEMENTS, OCT. 1, 1920, TO SEPT. 30, 1921

Warrants	\$16,816,892.12
Balance, September 30, 1921	1,141,714.57
Totals	\$17,958,106.69
Balance, October 1, 1921	\$ 1,141,714.57

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Bonds, funds received from sale of	6,519,588.14
Cooperative county work, funds received from	2,548,848.88
Cooperative railroad and other work, funds received from	20,678.12
Gasoline tax, fees for (Laws 1919)	556,861.08
Miscellaneous receipts	171,777.24
Motor vehicle fees transfer	538,812.52
Post road fund, state cooperative U. S. aid	1,661,742.80
Credit transfers	3,344,766.28

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Warrants	\$15,097,850.37
Balance, September 30, 1922	1,406,929.26
Totals	\$16,504,779.63
	\$16,504,779.63

IRRIGATION DISTRICTS' INTEREST FUND

This fund is authorized by house joint resolution No. 32, General Laws of Oregon, 1920, and article XI-b of the constitution of the State of Oregon, and was passed as a guarantee measure of five years interest on irrigation and drainage district bonds to be sold by the various irrigation and drainage districts in the State of Oregon. Under this amendment the State of Oregon may now incur an indebtedness to an amount not to exceed two (2) per cent of the assessed valuation of all the property in the state for the purpose of providing funds for the payment by the state of interest for a period not exceeding five years on bonds issued by any irrigation district organized under the laws of the State of Oregon.

The receipts accruing to this fund arise from the sale of irrigation district bonds and the interest payments to the state treasurer from the various irrigation districts on account of interest advanced to secure the interest coupons maturing on the bond issues sold on account of such districts.

The disbursements from this fund arise from the state treasurer's remittance to the irrigation districts for the proceeds of bond sales and from interest coupons redeemed on account of irrigation district interest bonds.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1920, to September 30, 1922, inclusive

Balance, October 1, 1920.....\$ 4,371.83

RECEIPTS OCT. 1, 1920, TO SEPT. 30, 1921

Funds received from sale of bonds, Warm Springs district	93,000.00
District interest payments on state bonds, Warm Springs district	3,353.24
Funds received from sale of bonds, Ochoco district.....	81,000.00
District interest payments on state bonds, Ochoco district.....	2,995.59
Funds received from sale of bonds, Grants Pass district.....	47,400.00
District interest payments on state bonds, Grants Pass district.....	644.89
Funds received from sale of bonds, Talent district.....	15,150.00
District interest payments on state bonds, Talent district.....	229.79

DISBURSEMENTS OCT. 1, 1920, TO SEPT. 30, 1921

Warm Springs disbursements	\$ 93,000.00
Ochoco disbursements	81,000.00
Grants Pass disbursements.....	47,400.00
Talent disbursements	15,150.00
Interest coupons redeemed, series 1-A.....	1,674.38
Interest coupons redeemed, series 2-A.....	1,923.76
Interest coupons redeemed, series 1-B.....	2,062.50
Interest coupons redeemed, series 2-B.....	2,227.50
Interest coupons redeemed, series 1-C.....	1,058.75
Interest coupons redeemed, series 2-C.....	1,333.75
Interest coupons redeemed, series 3-A.....	208.31
Interest coupons redeemed, series 4-A.....	569.25
Balance, September 30, 1921.....	546.64

Totals.....\$ 248,154.84 \$ 248,154.84

Balance, October 1, 1921.....\$ 546.64

RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922

Funds received from sale of bonds, Warm Springs district	93,000.00
District interest payments on state bonds, Warm Springs district	10,590.12
Funds received from sale of bonds, Ochoco district.....	81,795.00
District interest payments on state bonds, Ochoco district.....	9,243.09
Funds received from sale of bonds, Grants Pass district.....	69,700.00
District interest payments on state bonds, Grants Pass district.....	3,604.31
Funds received from sale of bonds, Talent district.....	30,675.00
District interest payments on state bonds, Talent district.....	1,110.40
Funds received from sale of bonds, Slide district.....	6,000.00
District interest payments on state bonds, Slide district.....	81.75
Funds received from sale of bonds, Payette-Ore Slope district.....	16,500.00
District interest payments on state bonds, Payette-Ore Slope district.....	224.91
Funds received from sale of bonds, Medford district.....	30,000.00
District interest payments on state bonds, Medford district.....	408.75
Funds received from sale of bonds, Silver Lake district.....	8,250.00
District interest payments on state bonds, Silver Lake district.....	28.97
Funds received from sale of bonds, Summer Lake district.....	7,800.00
District interest payments on state bonds, Summer Lake district.....	27.64

REPORT OF STATE TREASURER

IRRIGAION DISTRICTS' INTEREST FUND—Continued

DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922

Silver Lake disbursements	\$ 8,250.00	
Warm Springs disbursements	93,000.00	
Summer Lake disbursements	7,800.00	
Ochoco disbursements	81,795.00	
Grants Pass disbursements	69,700.00	
Talent disbursements	30,675.00	
Slide disbursements	6,000.00	
Payette-Ore Slope disbursements	16,500.00	
Medford disbursements	30,000.00	
Interest coupons redeemed, series 1-A	1,674.38	
Interest coupons redeemed, series 2-A	1,911.88	
Interest coupons redeemed, series 1-B	1,787.50	
Interest coupons redeemed, series 2-B	2,227.50	
Interest coupons redeemed, series 1-C	2,227.50	
Interest coupons redeemed, series 2-C	2,543.75	
Interest coupons redeemed, series 3-A	416.62	
Interest coupons redeemed, series 4-A	1,001.00	
Interest coupons redeemed, series 4-B	321.00	
Interest coupons redeemed, series 1-D	2,430.00	
Interest coupons redeemed, series 2-D	2,790.00	
Interest coupons redeemed, series 3-B	454.50	
Interest coupons redeemed, series 4-B	1,281.00	
Interest coupons redeemed, series 1-E	961.88	
Interest coupons redeemed, series 2-E	1,104.38	
Interest coupons redeemed, series 3-C	179.91	
Interest coupons redeemed, series 4-C	807.50	
Interest coupons redeemed, series 5-A	71.25	
Interest coupons redeemed, series 6-A	195.94	
Interest coupons redeemed, series 7-A	237.50	
Balance, September 30, 1922	1,241.59	
Totals	\$ 369,586.58	\$ 369,586.58

WORLD WAR VETERANS' STATE AID FUND

This fund is derived from the proceeds of sale of bonds under the provisions of amendment chapter 201, Laws of 1921, and from such fund only.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1921, to September 30, 1922, inclusive

Balance, October 1, 1921

RECEIPTS, OCT. 1, 1921, TO SEPT. 30, 1922

Funds received from sale of bonds	10,000,000.00
Premiums received from sale of bonds	17,900.00
Refund on account of overpayment on cash bonus	180.00

DISBURSEMENTS, OCT. 1, 1921, TO SEPT. 30, 1922

Warrants	\$ 7,873,150.64
Balance, September 30, 1922	2,144,929.86
Totals	\$10,018,080.00 \$10,018,080.00

REPORT OF STATE TREASURER

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WORLD WAR VETERANS' STATE AID SINKING FUND

This fund is derived from payments of principal and interest on loans made from the world war veterans' state aid fund and from the one mill tax levy provided by chapter 201 of the Laws of 1921.

The fund is invested by the state treasurer by and with the approval of the world war veterans' state aid commission in the class of securities authorized for the investment of savings deposits by bank.

STATEMENT OF RECEIPTS AND DISBURSEMENTS

From October 1, 1921, to September 30, 1922, inclusive

Balance, October 1, 1921.....	\$	
RECEIPTS OCT. 1, 1921, TO SEPT. 30, 1922		
Credit transfers account 1-mill tax levy.....		510,402.10
Accrued interest received from sale of bonds.....		46,062.50
Interest on loans		401.00
Principal on loans		1,000.50
Interest on bond investments.....		10,518.75
Receipts from the sale of investments.....		225,662.57
DISBURSEMENTS OCT. 1, 1921, TO SEPT. 30, 1922		
Warrants	\$ 273,750.00	
Loans and investments	506,466.10	
Balance, September 30, 1922.....	13,831.32	
Totals.....	\$ 794,047.42	\$ 794,047.42

STATEMENT

Showing Receipts on Account of Inheritance Taxes from October 1, 1920, to September 30, 1922, Inclusive, by Counties

County	1920	1921	1922	Totals
Baker	\$ 3,392.50	\$ 2,275.61	\$ 789.03	\$ 6,457.14
Benton	425.39	2,485.89	1,765.23	4,676.51
Clackamas	113.62	4,976.26	325.61	5,415.49
Clatsop		134.25	3,844.19	3,978.44
Columbia	667.05	2,534.54	31.06	3,232.65
Coos	2,224.26	594.28	500.17	3,318.71
Crook		511.28		511.28
Curry		330.19		330.19
Deschutes			437.25	437.25
Douglas	2,404.79	166.06	153.96	2,724.81
Gilliam			318.50	318.50
Grant		48.37		48.37
Harney	62.49	677.09	67.03	806.61
Hood River	134.81	554.42	39.08	728.31
Jackson	624.50	30,112.14	1,644.10	32,380.74
Jefferson			9.70	9.70
Josephine	39.79	122.50	323.61	485.90
Klamath	164.68	1,454.24	27.07	1,645.99
Lake	1,887.70	58.35	120.84	2,066.89
Lane	186.43	3,186.62	10,277.76	13,650.81
Lincoln		804.65	175.98	980.63
Linn	26.95	2,561.58	4,359.36	6,947.89
Malheur	18.09	2,296.59	420.85	2,735.53
Marion	629.35	6,672.89	25,972.06	33,274.30
Morrow	2,049.07	31.60	1,302.10	3,382.77
Multnomah	58,009.44	102,244.92	272,822.04	433,076.40
Polk	379.83	2,683.30	622.42	3,685.55
Sherman	110.23	3,313.43	3,064.50	6,488.16
Tillamook	65.06	441.59	170.34	676.99
Umatilla	3,162.05	17,800.90	28,508.48	49,471.43
Union	15.50	4,553.45	3,093.71	7,662.66
Wallowa		1,184.70	235.61	1,420.31
Wasco	1,191.86	1,825.92	913.26	3,931.04
Washington	110.03	5,989.95	384.20	6,484.18
Wheeler	2.30			2.30
Yamhill	804.03	2,314.87	4,941.45	8,060.35
Totals.....	\$ 78,901.80	\$ 204,942.43	\$ 367,660.55	\$ 651,504.78

BIENNIAL REPORT OF DEPUTY STATE SEALER
OF
WEIGHTS AND MEASURES
OF THE
STATE OF OREGON
TO

STATE TREASURER O. P. HOFF
State Sealer of Weights and Measures

I herewith submit to you the biennial report of the office of Weights and Measures for the period beginning October 1, 1920, and ending September 30, 1922.

In presenting my second biennial report of the work done by the office of Weights and Measures, I feel the great importance of this branch of the State Treasury Department, and wish to commend its work to all right thinking people. I have endeavored to conduct the business of this office so that legitimate industry will be protected and have invited cooperation of such business in order to combat the short weight evil.

Three of the most important factors in our commercial life are the producer, the distributor and the consumer, and it has been my desire to conduct the affairs of this office in such a manner that with their cooperation better business relations will result.

During the past two years there has been a noticeable improvement of conditions throughout the state, pertaining to the work of this office, for in addition to the rigid inspections of our district sealers the merchants are doing business upon sound principles, and with the installation of improved equipment there is little chance for illegal weight and measuring apparatus.

Continued inspection has been made of food commodities sold in cans or in package form with the result that practically all packages or cans are properly marked. This inspection is of untold value to the consumers of the state as it affects a class of citizens who can least afford to protect themselves, and will eventually create a barrier which will overcome temptation to be dishonest.

I wish to call special attention to the number of inspections made during the years 1921-1922, which shows an increase of over 6 per cent in scale inspections and a larger per cent increase in the inspections of pumps, liquid and linear measures over the preceding biennium.

The four district sealers working under the direction of this department deserve great credit for the amount of work accomplished during this biennium for with their very limited expense account they have visited practically every town in the state. I am pleased to say that, in addition to inspecting and testing the equipment used in weighing and measuring, a campaign of education has been continued explaining the work in detail and interpreting the law.

A complete record of all inspections is kept on file in the office and information may be obtained at any time relative to the work done in any part of the state, and in addition to this we have an itemized statement of expenditures and a record of all work handled by the department.

The following is a summary of the work accomplished by this department during this biennial period:

SCALES

Adjusted and sealed	2,947
Sealed	16,617
Condemned for repairs	369
Condemned permanently	171
Passed for further inspection	353
Total	20,467

WEIGHTS

Accurate	48,363
Condemned	40
Total	48,403

LINEAR MEASURES

Adjusted and sealed	2
Sealed	5,230
Condemned	3
Passed for further inspection	4
Total	5,239

LIQUID MEASURES

Sealed	16,611
Condemned	218
Total	16,829

OIL PUMPS

Adjusted and sealed	214
Sealed	2,761
Condemned	6
Total	2,981

GAS PUMPS

Adjusted and sealed	501
Sealed	2,321
Condemned	75
Passed for further inspection	27
Total	2,924

MISCELLANEOUS INSPECTIONS

Butter, pounds	2,631	Lard, pounds	12,036
Flour, sacks	114,048	Rice, pounds	1,000
Package goods weighed	11,802	Potatoes, sacks	191
Canned goods weighed	12,022	Wood measured, cords	2,042
Berries inspected, boxes	274,976	Hops weighed, pounds	1,105,743
Mill feed, sacks	33,137	Cement weighed, pounds	90,000
Sugar, pounds	18,057	Hay weighed, tons	73
Candy, pounds	2,481	Milk bottles inspected	47,828
Salt, pounds	3,000	Gas tests for gravity	305
Apples, boxes	3,655	Coal weighed, pounds	20,250
Miscellaneous fruits	6,593	Oats weighed, pounds	322,537
Bread, loaves	1,477	Cattle weighed, 13 cars, pounds	364,000

In addition to this summary we have inspected and weighed a great many commodities in small quantities, such as syrup, oleomargarine, rolled oats, honey, vegetables, soap, hams and bacon, nails, etc.

During the biennium 11,182 places of business, outside of Portland, were visited by the sealers throughout the state, and the following summary will no doubt prove interesting, as it indicates the various industries demanding the attention of the office:

Groceries and general merchandise.	Garages and filling stations.
Meat markets.	Hardware and implement stores.
Drygoods stores.	Flour mills.
Drug stores.	Warehouses, grain, etc.
Confectionery stores, cigar stores.	Bakeries, dairies, feed mills.
Fruit associations, warehouses.	Cheese factories, creameries.
Fish and poultry markets.	Wholesale commission houses.
Ice and cold storage companies.	Wool warehouses.
Paint and oil stores.	Lumber and shingle mills.
Fuel yards, public scales.	Second-hand stores, junk shops.
Hopyards, prune buyers and growers.	Transportation docks.
Fish canneries, slaughterhouses.	Fruit canneries, fruit driers.
Blacksmith and machine shops.	Harness shops, furniture stores.
Railroad stock yards.	Paper companies.
Cider works, soap works.	Cement plants, contractors.
Laundries, hay balers.	Public markets, gardeners.
Electric supply companies.	Sheep companies, schools.
Soda works, hotels.	Condensed milk companies.

I have endeavored to maintain the quality of service this office has rendered the public during the past biennium and from the increased number of requests for information received feel that in this we have been successful. During this biennium another edition of pamphlet on laws and general information relating to Weights and Measures has been issued and about 14,000 copies mailed to the people in the various parts of the state.

STATE INSTITUTIONS

In compliance with Section 8098, Chapter 10, Oregon Laws, the Weights and Measures equipment at each institution has been inspected and I am pleased to say that with few exceptions has been found to be in good condition. A detailed report has been made of this work and filed with the secretary of the board of control.

I would recommend the purchase and installation of a portable platform scale of about 600 pounds capacity in the commissary department of the Oregon state penitentiary.

In order that the equipment at the various institutions be kept to their highest point of efficiency, I would suggest the appointment of an employe whose duty it would be to look after this equipment.

REPORT OF WORK IN CITY OF PORTLAND DURING 1921 *

Scales sealed	2,701	Pumps adjusted or repaired before sealing	37
Scales condemned	68	Wood measured, cords	6,665
Scales ordered repaired	98	Coal inspected, pounds	44,834
Total	2,867	Sand and gravel trucks measured and certified	30
Scales adjusted or repaired before sealing	143	Cherries weighed, pounds	1,850
Weights accurate	990	Strawberries weighed, pounds	250
Weights condemned	30	Chickens weighed, pounds	1,200
Total	1,020	Butter weighed, pounds	670
Pumps sealed	360	Hay weighed, pounds	8,000
Pumps ordered repaired	54	Sand and gravel measured, yds. ..	7
Pumps condemned	4	Hams and bacon weighed, pounds ..	150
Total	418	Ice cream measured, gallons	150
		Flour weighed, pounds	5,250
		Cases in court	6
		Convictions	6

* City of Portland is a district within itself under municipal jurisdiction.

GASOLINE

Notwithstanding the fact that the legislature repealed the law requiring a gravity test on gasoline sold in the state, we have had numerous requests during the past year from representatives of oil companies and others for gravity tests as well as boiling point tests on gasoline, and while there is no law requiring us to do this work, I have extended the courtesy of the department in all cases and have made the required tests, which aggregate a total of 18,190,700 gallons.

RECOMMENDATIONS

As Section 8157, Chapter 10, Oregon Laws, conflicts with other sections of this chapter, I would recommend that an amendment be made to Section 8157 so that these commodities would be sold by net weight.

I wish to call your attention to Section 8093, Chapter 10, Oregon Laws, which provides that the counties comprising each district, shall pay their pro rata of the salaries and expenses of the district sealers. This arrangement has not proved entirely satisfactory for the reason that some of the counties are hampered for lack of funds, with the result that when a district sealer cashes his warrants they are at times returned to him, thereby causing delay and much annoyance. I therefore earnestly recommend that this law be changed whereby the salaries and expenses of the district sealers might be paid out of the general fund, similar to the salaries of other state officers. I would further recommend a substantial increase in the amount allowed for expenses of the district sealers, as they are each required to furnish a car and the amount they now receive is entirely inadequate for upkeep of same and pay reasonable traveling expenses.

During the past year we have had numerous complaints regarding the sale of shelled oysters, and I would recommend that the law governing this commodity be amended in order that the "swelling process" may be eliminated.

Investigations relating to the sale of peaches disclose the fact that the sale conditions of this commodity are very unsatisfactory, and I would recommend that a law be passed which would create a standard peach box.

During the biennium the district sealers, in addition to the list of condemned scales already reported, have confiscated seventeen scales of various types, and a number of illegal weights and liquid measures.

An increased interest is shown in the work of the department for during the biennium we have received three hundred and twenty-four requests for information and advice and eighty-one complaints. Every consideration has been given to these complaints and in most cases when the matter has been clearly placed before the parties concerned a settlement has been easily made.

During the past biennium I have availed myself of all opportunities to advance the work of the office in the interests of the public, and to the credit of the department.

EXPENDITURES

In compliance with the law, the following is an account of the expenditures of the office during the biennium:

Balance on hand October 1, 1920	\$ 1,228.86
Traveling, office supplies, printing and incidentals.....	\$ 416.64
Salary, deputy state sealer and stenographer.....	795.00

Total expenditures Oct. 1, 1920, to Dec. 31, 1920	1,211.64
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Balance on hand December 31, 1920, reverted to general fund....	\$ 17.22
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Appropriations, 1921-1922	\$10,000.00
Traveling, office supplies, printing and incidentals.....	\$ 2,692.32
Salary, deputy state sealer and stenographer.....	5,565.00

Total expenditures Jan. 1, 1921, to Sept. 30, 1922.....	8,275.32
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Balance on hand Oct. 1, 1922	\$ 1,724.68
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NOTE—Checks for vouchers Nos. 115 to 124, inclusive, not issued until after September 30, 1922, therefore records of secretary of state's office show a balance in fund of \$2,407.20.

Respectfully submitted,

WM. A. DALZIEL,

Deputy State Sealer.

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